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RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

Aero Chemical Products Corp., Long Valley, N. J.—Files With Securities and Exchange Commission—

The corporation on March 31 filed a letter of notification with the SEC covering 58,400 shares of common stock, to be offered at par (\$1 per share), without underwriting. The proceeds are to be used to pay mortgage debt of \$24,500 and for working capital.

Akron, Canton & Youngstown RR.—Earnings—

	1952	1951	1950	1949
Gross from railway	\$471,500	\$413,510	\$349,416	\$418,695
Net from railway	138,714	112,757	109,988	111,120
Net ry. oper. income	62,660	39,162	55,864	50,604
From Jan. 1—				
Gross from railway	946,726	879,829	709,905	864,422
Net from railway	275,122	280,149	203,780	235,381
Net ry. oper. income	111,353	104,522	104,765	108,670

—V. 175, p. 913.

Alabama Great Southern RR.—Partial Redemption—

The company has called \$80,000 of its first mortgage 3½% bonds, series A, due Nov. 1, 1967, for redemption on May 1, 1952, at 100% per share. Payment will be made at the Guaranty Trust Co. of New York, trustee, 140 Broadway, New York, N. Y.

EARNINGS FOR FEBRUARY AND FIRST TWO MONTHS

	1952	1951	1950	1949
Gross from railway	\$1,547,821	\$1,458,641	\$1,330,098	\$1,271,678
Net from railway	372,563	325,700	351,374	255,025
Net ry. oper. income	99,815	131,194	164,344	120,319
From Jan. 1—				
Gross from railway	3,113,968	3,032,283	2,638,709	2,617,167
Net from railway	633,213	643,471	650,129	526,692
Net ry. oper. income	177,390	277,524	304,630	250,093

—V. 175, p. 1017.

Allied Kid Co.—Stock Offered—Public offering was made on April 2 by Paine, Webber, Jackson & Curtis of 25,000 shares of common stock (par \$5) at a price of \$19 per share. The offering does not constitute a new issue but is a portion of the 35,863 shares held by executors of the will of a former stockholder.

EARNINGS—For the year ended June 30, 1951, the company's net sales were \$20,005,521 and net profit was \$871,589, equal to \$3.39 per share. For the six months ended Dec. 31, 1951, subject to audit, net sales were \$8,099,813 and net profit after estimated refundable Federal taxes was \$240,333, equal to 94 cents per share.

The balance sheet as of Dec. 31, 1951, subject to audit, shows total current assets of \$8,109,600 and total current liabilities of \$1,658,049.

CAPITALIZATION AS OF MARCH 1, 1952

	Authorized	Outstanding
Common stock (\$5 par value)	300,000 shs.	*257,000 shs.

*Exclusive of 8,372 shares held by the company in its treasury.

NOTE—The company has no funded debt. Bank loans outstanding at the end of 1951 were paid in full prior to March 1, 1952.

BUSINESS—The company is one of the largest producers of glazed kid leather in this country; its sales of glazed kid leather in the year 1951 constituted over 20% of all such leather sold in this country. The company is engaged in and intends to engage in the purchase of animal skins and hides in the raw state, the tanning thereof into leather, and the sale of such leather. The company purchases such skins and hides in various countries all over the world. Tanning operations are conducted at various plants of the company.

The company's executive offices are in Boston, Mass. It also leases offices and salesrooms in New York City, and in Philadelphia, Pa.

The company's three tanneries, located one in Camden, N. J., and two in Wilmington, Del., have a total floor area of about 415,000 square feet. The company also owns two warehouses in Wilmington with an aggregate of about 118,000 square feet of space.

The company owns 75% of the capital stock of Waterboro Co., Inc., which owns a tannery in Waterboro, Maine, with approximately 20,000 square feet of floor space.—V. 175, p. 1121.

(Louis) Allis Co., Milwaukee, Wis.—Files With SEC—

The company on March 24 filed a letter of notification with the SEC covering 2,200 shares of common stock (par \$10) to be offered at \$45 per share through The Milwaukee Co., Milwaukee, Wis., for the account of the trustees of the trust under the will of Louis Allis.—V. 165, p. 1445.

Aluminum, Ltd.—Secondary Offering—A secondary offering of 100,000 shares of capital stock (no par) was made on March 31 by The First Boston Corp. at \$108 per share. The offering was quickly oversubscribed and the books closed.

Annual Report—Nathanael V. Davis, President, on March 19 said in part:

Production and sales of aluminum products were at their highest levels since 1944 and total capital expenditures for new facilities were larger than in any previous year of the company's history. Consolidated sales income totaled \$283,978,879 in 1951 as against \$226,610,826 in 1950.

Net current assets stood at \$127,945,781 at the year end—a decrease during the year of \$32,251,832. The decrease is mainly the result of heavy expenditures incurred during the year in implementing the company's expansion program which is now estimated to cost \$360,000,000 during the period 1951 to 1954 inclusive.

Capital stock increased as a result of the company's offer to shareholders of record on Oct. 19 to subscribe for 372,205 additional shares on the basis of one additional share for each ten shares held at a price of \$65 per share. Total subscriptions of 371,239 shares, or 99.7% of the number offered, provided \$23,899,212 net.

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CONSOLIDATED INCOME ACCOUNT FOR YEARS ENDED DEC. 31 (In Canadian Dollars)

	1951	1950
Sales	283,978,879	226,610,826
Cost of sales	164,113,447	129,538,806
Selling, general and administrative expenses	20,782,386	18,274,933
Operating income	99,083,046	78,797,087
Other income	2,386,024	1,629,955
Total	101,469,070	80,427,042
Int. on contingent & other indebtedness not maturing within one year	5,977,973	4,333,459
Other interest	420,781	188,157
Amortization & write-off of financing expenses	413,753	893,219
Loss on sale of investment in a subsidiary co.	389,404	—
Exchange adjustment arising in consolidation	970,738	852,565
Depreciation and depletion	27,580,624	14,276,948
*Provision for income taxes	36,095,995	26,212,019

Balance	29,619,802	33,670,675
Dividends on preferred shares	744,337	733,756
Minority interest in profit of subs. companies	114,589	328,566
Net profit carried to earned surplus	28,760,876	32,608,353
Earnings per common share	\$7.03	\$8.77

*Including \$30,942,460 Canadian taxes in 1951 and \$23,499,776 in 1950.

CONSOLIDATED BALANCE SHEET, DEC. 31 (In Canadian Dollars)

	1951	1950
ASSETS—		
Cash	25,658,845	72,179,148
Marketable securities, principally Canadian	64,099,420	50,827,945
Government bonds	35,997,048	32,501,138
Receivables, less prov. for doubtful accounts	71,481,632	54,614,721
*Inventories of aluminum, mats. and supplies	10,524,386	8,072,872
Prepaid expense and deferred charges	2,764,135	2,946,565
Unamortized financing expenses of subsidiaries	709,277	680,833
Indemnity, surety and other deposits	1,933,485	1,100,000
Claims in respect of properties nationalized, carried at	8,598,283	15,113,668
Investments	283,497,309	184,903,500
Lands, plants, riparian rights, and facilities, at cost	—	—
Total	505,263,820	422,940,390

LIABILITIES—		
Payables, including accrued liabilities	39,691,746	23,273,941
Bank loans, principally in sterling	6,150,343	5,622,327
Provision for income and other taxes	20,936,471	17,868,255
Indebtedness not maturing within one year	210,975,019	191,713,623
Other indebtedness payable within one year	2,512,604	3,160,816
Operating reserves and deferred credits	3,919,915	1,569,850
Preferred shares (cumul. red. skg. fund):		
Aluminum Co. of Canada, Ltd., 4% shares	13,231,100	13,589,350
Saguenay Power Co., Ltd., 4½% shares	4,174,700	4,349,300
Indian Aluminium Co., Ltd., 5% shares	1,329,200	—
Minority interest in a subsidiary company	2,654,400	1,749,925
*Capital stock (no par value)	58,065,720	33,935,188
Capital surplus	2,483,313	1,961,685
Earned surplus	139,139,290	124,146,127
Total	505,263,820	422,940,390

*At cost or under, whichever is not in excess of market.
†Represented by 3,722,050 shares outstanding in 1950 and 4,093,289 in 1951. †After deducting \$274,815,229 for amortization, depreciation and depletion in 1950 and \$303,959,664 in 1951.—V. 175, p. 609.

American Hard Rubber Co.—Registers With SEC—

The company on March 28 filed a registration on statement with the SEC covering 96,655 shares of its common stock, \$12.50 par.

The shares are to be offered to holders of the company's common stock and preferred stock at the rate of one new share of common for each four shares of outstanding preferred and one new share of common for each two shares of outstanding common (with over-subscription privileges). The public offering price and underwriting terms, as well as the record date, are to be supplied by amendment. Blair, Rollins & Co., Inc., is named as the principal underwriter.

Of the proceeds, approximately \$700,000 are to be utilized for plant additions and improvements to complete programs commenced in 1951, while the balance will be added to working capital in partial reimbursement of 1951 construction expenditures of the company and its wholly-owned subsidiary, Pequannoc Rubber Co.—V. 175, p. 1221.

American Hoist & Derrick Co., St. Paul, Minn.—Files With Securities and Exchange Commission—

The company on March 25 filed a letter of notification with the SEC covering 20,850 shares of common stock (par \$1) to be offered at \$13.50 per share, without underwriting. The proceeds are to be used for general corporate purposes.—V. 171, p. 945.

American Investment Co. of Illinois—Extends Offer—

See Domestic Finance Corp. below.—V. 174, p. 2453.

American Machine & Foundry Co.—Registers With Securities and Exchange Commission—

The company on March 27 filed a registration statement with the SEC covering 191,600 shares of its no par common stock to be offered in exchange for shares of the capital stock of International Cigar Machinery Co. The rate of exchange is to be supplied by amendment.

Reynolds & Co. is named as Dealer Manager of a group to solicit tenders pursuant to the exchange offer, for which a fee of 25c will be paid for each share of ICM stock tendered for exchange as a result of solicitation.

The company desires to acquire the 191,600 shares of outstanding capital stock of ICM not owned by it and thereby make ICM a wholly-owned subsidiary. The company now owns 408,400 shares (68%) of the 600,000 outstanding shares of ICM stock.—V. 175, p. 1221.

American-Marietta Co., Chicago, Ill.—Files With SEC

A letter of notification was filed with the SEC on March 25 covering 5,800 shares of common stock (par \$2) to be offered at \$17 per share through Bioren & Co., Philadelphia, Pa., for the account of G. M. Hermann.—V. 175, p. 514.

American Potash & Chemical Corp.—Pres. of Unit—

Philip N. Myers, President of the McCloud River RR. Co. in Northern California, has been named to succeed Jeffrey L. Robinson, retiring President and director of the Trona Ry. Co., a subsidiary of American Potash & Chemical Corp. It is announced.

Mr. Myers, a director of the American Short Line Railroad Association, assumed his new post on April 1.—V. 175, p. 317.

American Tobacco Co.—Stock Subscriptions—Of the

1,075,685 shares of common stock (par \$25) offered to common stockholders of record March 5 at \$52 per share, on a one-for-five basis, 1,047,864 shares were subscribed for. Rights expired on March 24. The 27,821 unsubscribed shares were sold by the underwriters, headed by Morgan Stanley & Co., at \$58.62½ per share. For details, see V. 175, p. 1018.

We Want Offerings

National Bank of Tulsa
Arkansas-Missouri Power Common and Preferred
Missouri Utilities Common and Preferred
Anheuser-Busch

EDWARD D. JONES & CO.

Members
New York Stock Exchange
Midwest Stock Exchange
Chicago Board of Trade
New York Curb Exchange (Asso.)

300 N. 4th STREET
St. Louis, Mo. (2) CE 7600

American Viscose Corp. (& Subs.)—Earnings, etc.

Year Ended Dec. 31—	1951	1950	1949
Net sales	269,875,000	267,496,000	194,664,000
Net earnings after taxes	23,110,000	33,170,000	20,227,000
Earnings per common share	\$5.37	\$7.83	\$4.66
Common div. paid per share	\$2.50	\$2.50	\$2.00
Book value per shr. at Dec. 31	\$50.11	\$45.77	\$40.45
Pfd. stockholders at Dec. 31	2,016	2,194	2,359
Common stockholders at Dec. 31	15,033	14,194	14,325
Employees at end of year	19,389	21,473	21,519
Federal, State and local taxes, including social security taxes	50,047,000	39,743,000	15,438,000
Prov. for depreciation	15,965,000	14,947,000	10,792,000
Expenditures for plant and equip.	22,282,000	16,188,000	19,636,000
Current assets at Dec. 31	179,888,000	165,806,000	118,192,000
Current liabilities	69,475,000	58,931,000	30,826,000
Net current assets	110,413,000	106,875,000	87,366,000
Plant and equipment (less depr.)	107,675,000	102,033,000	101,756,000
Other assets	12,080,000	3,980,000	2,448,000
Total capital invested	230,168,000	212,888,000	191,570,000

—V. 174, p. 1194.

Anglo-Iranian Oil Co., Ltd.—Plans New Refinery—

Further details were released on April 1 by this company on its plan to build a new refinery at Kwinana, near Fremantle, following ratification by the Western Australian Parliament of the agreement between the State Government and the company.

Plans call for construction of a plant with a capacity of 60,000 barrels a day, which will be the largest in Australia, and will cost £A 40,000,000. It is estimated that the plant's production will be able to meet the requirements of Anglo-Iranian's Australian associates, Commonwealth Oil Refineries Ltd., and the British Petroleum Co. of New Zealand and will also provide for Anglo-Iranian's Australian bunkering trade through BP (Australia) Ltd.—V. 175, p. 1018.

Arizona Public Service Co.—Stock Sold—The public offering on March 26 of 400,000 shares of common stock (par \$5) at \$12.75 per share was quickly oversubscribed and the books closed. See details in V. 175, p. 1329.

Atlanta & Charlotte Air Line Ry.—Partial Redemption

The company has called \$121,000 of its first mortgage 3½% bonds, due Nov. 1, 1963, for redemption on May 1, 1952, at 101%. Payment will be made at The Hanover Bank, trustee, 70 Broadway, New York, N. Y.—V. 173, p. 1370.

Atlantic Coast Line RR.—Earnings—

February—	1952	1951	1950	1949
Gross from railway	\$15,341,918	\$13,166,727	\$10,753,355	\$11,538,476
Net from railway	4,374,739	1,823,865	2,431,213	2,613,701
Net ry. oper. income	612,038	385,554	1,164,151	1,226,436
From Jan. 1—				
Gross from railway	31,038,349	27,454,112	22,115,099	23,751,681
Net from railway	9,214,063	4,567,769	4,901,702	5,170,254
Net ry. oper. income	2,221,288	993,189	2,382,617	2,418,824

—V. 175, p. 1121.

Automatic Canteen Co. of America—Files With SEC—

The company on March 25 filed a letter of notification with the SEC covering an undetermined number of common shares (par \$5) to raise an aggregate amount of \$300,000. The shares will be offered to employees under a stock purchase plan at \$13 per share.—V. 175, p. 913.

(B. T.) Babbitt, Inc., N. Y.—Files With SEC—

The corporation on March 28 filed a letter of notification with the SEC covering 9,670 shares of common stock (par \$1), to be offered at \$8 per share, without underwriting. Bache & Co., New York, may act as broker. The proceeds are to go to Elizabeth M. Blatner, who is the selling stockholder.—V. 174, p. 1690.

Baker-Raulang Co., Cleveland, Ohio—5% Stock Dividend, etc.—

The directors on March 27 announced a 5% stock dividend, payable May 15, 1952 to stockholders of record May 1, 1952. Cash will be paid in lieu of issuance of fractional shares.

Sales for the first two months of 1952 were 70% above those for the similar period of 1951. It was pointed out in this connection that a large backlog of orders and shipments for commercial and government deliveries have made increasing demands upon the working capital resources of the company.

In order to carry this volume of business the directors deemed it imprudent to distribute cash to shareholders as a dividend at the present time.—V. 175, p. 413.

Beaumont, Sour Lake & Western Ry.—Earnings—

February—	1952	1951	1950	1949
Gross from railway	\$978,778	\$733,326	\$747,687	\$729,189
Net from railway	500,432	273,826	368,904	336,719
Net ry. oper. income	175,183	182,725	157,225	196,355
From Jan. 1—				
Gross from railway	1,923,915	1,631,830	1,706,815	1,705,586
Net from railway	728,707	716,509	903,063	821,013
Net ry. oper. income	234,814	281,439	403,463	421,156

—V. 175, p. 1019.

Boston & Albany RR.—Sells Property—

About 25,000 square feet of land in Boston, Mass., owned by this railroad and no longer needed for railroad purposes, has been sold to the General Fireproofing Co. The purchaser will use the site to erect a new office building and warehouse.—V. 160, p. 1395.

Broad Street Investing Corp., N. Y.—Registers With Securities and Exchange Commission—

The corporation on March 31 filed a letter of notification with the SEC covering 400,000 shares of capital stock (par \$5) to be offered at the market.—V. 174, p. 1590.

(Charles) Bruning Co., Inc., Teterboro, N. J.—New Copying Machine Produced—

Production of a new low priced, high speed Copyflex machine, the Model 30, for making copies in business and industry, is announced by this company.

"The Model 30 Copyflex machine offers an unrivaled combination of low price, high speed and premium prints," Allan Halstead, Vice-President in charge of sales, stated in announcing the new white-printer.

Shipments of the Model 30 Copyflex machines were started on April 1 to all parts of the country.

Canadian National Lines in New England—Earnings—

February—	1952	1951	1950	1949
Gross from railway	\$233,000	\$204,000	\$210,000	\$168,000
Net from railway	\$63,530	\$4,626	\$16,693	\$79,960
Net ry. oper. income	\$128,696	\$83,325	\$43,506	\$133,354
From Jan. 1—				
Gross from railway	509,000	476,000	371,000	358,000
Net from railway	\$102,550	\$23,013	\$71,693	\$139,750
Net ry. oper. income	\$225,636	\$149,280	\$193,003	\$246,608

*Deficit.—V. 175, pp. 514 and 1019.

Canadian Pacific Ry.—February Earnings—

Period End. Feb. 29—	1952—Month—	1951—Month—	1952—2 Mos.—	1951—2 Mos.—
Gross earnings	\$35,325,097	\$30,954,131	\$69,926,290	\$63,701,866
Working expenses	33,950,823	29,229,961	68,432,679	60,871,172
Net earnings	\$1,374,274	\$1,724,170	\$1,493,611	\$3,130,696

—V. 175, p. 1122.

Carolina Power & Light Co.—Registers With SEC—

The company on March 31 filed a registration statement with the SEC covering 200,889 shares of its no par common stock, to be offered for public sale through an underwriting group headed by Merrill Lynch, Pierce, Fenner & Beane and R. S. Dickson & Co., Inc. The public offering price and underwriting terms are to be supplied by amendment.

The company also proposes to sell privately to 13 institutional investors 50,000 shares of its \$5 preferred stock for approximately \$5,350,000. Net proceeds of the sale of the common and preferred shares will be used for the construction of new facilities and for other corporate purposes. Construction expenditures are estimated at \$67,000,000 for the years 1952-1954. An estimated \$30,000,000 of additional financing will be required to complete the program.

To Place Preferred Stock Privately—The company has entered into a purchase agreement with 13 institutional investors providing for the private sale of 50,000 shares of its \$5 cumulative preferred stock (no par) for approximately \$5,350,000. It is expected that such sale will be consummated simultaneously with the delivery of the abovementioned common stock to the underwriters.—V. 175, p. 514.

(L. E.) Carpenter & Co., Wharton, N. J.—Files With Securities and Exchange Commission—

A letter of notification was filed with the SEC on March 20 covering 5,000 shares of common stock (par \$1) to be offered at the market through Elsie & King, Libraire, Stout & Co., New York, for the account of Jerome L. Long, the selling stockholder.—V. 168, p. 342.

Carpenter Paper Co.—Registers With SEC—

The company on April 1 filed a registration statement with the SEC covering 60,000 shares of its \$1 par common stock, to be offered for public sale through an underwriting group headed by Kidder, Peabody & Co. and Kirkpatrick-Pettis Co. The public offering and underwriting terms are to be supplied by amendment.

Net proceeds of the offering will be added initially to working capital and may be used for general corporate purposes and to meet increased working capital requirements.—V. 173, p. 1475.

Carreras, Ltd. (England)—Stock Distribution—

The shareholders on April 2 were to vote on increasing the capital of the company to £8,795,300 by the creation of 29,762,400 new "B" ordinary shares of 2s. 6d. each and authorizing that the sum of £3,720,300 be capitalized by the appropriation thereof to the holders of the ordinary shares (including "A" ordinary shares and "B" ordinary shares) of the company and applied in the payment in full: at par of 29,762,400 "B" ordinary shares. Such shares are to be distributed among the holders of the ordinary shares (including "A" ordinary shares and "B" ordinary shares) of record April 2 in the proportion of eight new "B" ordinary shares for each ordinary share and "A" ordinary share so held and one new "B" ordinary share for each existing "B" ordinary share so held.—V. 157, p. 2308.

Celanese Corp. of America—Annual Report—Consolidated net income after all charges and taxes in 1951

amounted to \$24,800,263, equivalent after preferred stock dividends to \$3.56 on the outstanding common stock, compared with \$40,361,166, or \$6.38 a share, in 1950, according to the annual report of the company released recently. Sales last year aggregated \$202,651,014, against \$232,483,942 in 1950.

Current assets as of Dec. 31, 1951 amounted to \$119,972,614, contrasted with current liabilities of \$17,214,666, leaving net working capital of \$102,757,948. A year earlier current assets were \$106,242,609, current liabilities \$25,559,311 and net working capital \$80,683,298.

The year, on the whole, was one of sound progress, Harold Blanche, President, told stockholders, although sales and profits failed to reach the high records established in the previous year. Reduced sales resulted principally from lower textile operations in the third and fourth quarters, but the chemical and plastics divisions attained a high level of production and sales.

CONSOLIDATED INCOME STATEMENT, YEARS ENDED DEC. 31

(Including Domestic Subsidiary Companies)	1951	1950	1949
Gross sales, less discounts, returns and allowances	202,651,014	232,483,942	171,292,005
Cost of goods sold	123,749,124	125,312,539	113,527,646
Depreciation	12,161,113	11,687,840	10,787,679
Selling, gen. and admin. exps.	13,348,726	12,744,505	11,750,859
Net operating profit	53,392,051	82,739,058	35,225,821
Other income	1,133,798	1,134,199	929,243
Total income	54,525,849	83,873,257	36,155,064
Interest	2,332,657	2,195,634	2,354,843
Amort. on debt, disc., prem. & exp.	142,929	316,457	159,395
Provision for Federal income taxes	27,250,000	41,000,000	13,000,000
Net income	24,800,263	40,361,166	20,640,826
Cash dividends:			
Common stock	17,534,862	14,060,947	13,233,643
4½% pfd. stock, series A	3,064,401	—	—
7% second preferred stock	442,379	1,037,253	1,037,253
1st preferred stock, \$4.75 series	498,771	1,995,088	1,995,091
Common shares outstg. at Dec. 31	5,844,954	5,844,954	5,514,107
Earnings per common share	\$3.56	\$6.38	\$3.13

*Revised by the transfer of \$3,734,149 from expenses to cost of goods sold to give effect to the classification of certain expenses adopted in 1950. †Includes \$1,250,000 for excess profits tax in 1951 and \$6,000,000 in 1950.

CONSOLIDATED BALANCE SHEET, DEC. 31

(Including Domestic Subsidiary Companies)	1951	1950
ASSETS—		
Cash with banks and on hand	51,775,177	61,556,854
U. S. Government securities and obligations	6,908,222	126,033
*Trade accounts receivable, less reserves	10,267,298	21,754,332
Other accts., and advances and int. receivable	2,109,079	808,345
Inventories at cost or less, not in excess of mkt.	45,343,454	18,812,776
Insurance and other payments in advance	3,569,384	3,184,269
Investments—at cost:		
Foreign subsidiaries	33,257,220	16,267,357
Other	1,480,512	1,639,282
†Plant, machinery, equipment, etc.	171,781,005	149,430,733
Debt, disc., prem. & exp. (less amts. amortiz.)	1,236,089	551,133
Other deferred charges	229,116	233,565
Patents and trade-marks	1	1
Total	335,168,671	274,364,686

LIABILITIES—	1951	1950
Accounts payable	8,372,943	7,661,113
Deferred debt due to be retired within one year	2,451,432	5,961,375
Federal and State taxes and other amounts withheld from employees	929,065	748,416
Accrued liabilities, wages and commissions	2,116,333	1,895,216
Accrued Federal taxes on income (net of overpayments)	3,454,867	5,868,056
Accrued taxes, interest and other expenses	3,454,867	5,425,135
Notes payable to banks (short-term)	—	18,000,000
13% debentures due Oct. 1, 1965	29,500,000	31,000,000
12.85% debentures due Dec. 1, 1960	19,250,000	20,188,000
13.5% debentures due Oct. 1, 1960	50,000,000	—
Reserves for contingencies	3,090,675	3,590,675
*\$4.75 1st preferred stock (without par value)	—	40,425,000
4½% preferred stock, series A (par \$100)	100,000,000	—
7% 2nd preferred stock (par \$100)	3,416,300	14,817,900
†Common stock (without par value)	2,337,982	2,337,982
Capital surplus	42,963,275	42,963,275
Earnings surplus	69,953,773	75,482,543
Total	335,168,671	274,364,686

*After reserves of \$30,000. †After reserve for depreciation and amortization of \$90,873,891 in 1951 and \$6,759,787 in 1950. ‡After deducting \$3,102,274 in 1951 and \$37,430,600 in 1950 U. S. Treasury tax notes. §Excluding amounts to be retired within one year. **Represented by 420,000 shares. ††Represented by 5,844,954 shares in 1951 and 1950.—V. 174, p. 1987.

Central Airlines, Inc., Ft. Worth, Tex.—Files With SEC

The corporation on March 24 filed a letter of notification with the SEC covering 27,750 shares of common stock (par \$1) to be offered at \$5 per share, without underwriting. The proceeds are to be used to retire indebtedness and for new equipment.—V. 175, p. 914.

Central of Georgia Ry.—Earnings—

February—	1952	1951	1950	1949
Gross from railway	\$3,622,394	\$3,507,686	\$2,800,024	\$2,838,184
Net from railway	632,611	464,265	278,492	214,982
Net ry. oper. income	219,013	91,714	7,517	*42,628
From Jan. 1—				
Gross from railway	7,364,378	7,260,607	5,719,922	5,910,451
Net from railway	1,316,643	1,158,145	501,919	530,527
Net ry. oper. income	450,788	325,769	*42,944	16,568

*Deficit.—V. 175, p. 914.

Central Hudson Gas & Electric Corp.—Stock Incr.—

The stockholders on March 25 approved a proposal to increase the authorized serial preferred stock from 150,000 shares to 225,000 shares, \$100 par value. There are 130,300 shares of this stock presently outstanding, viz.: 70,300 shares of 4½% cumulative preferred, 20,000 shares of 4.75% cumulative preferred, and 40,000 shares of 5.25% cumulative preferred stock.

The company has recommended the proposal in order to be in position to issue from time to time such additional preferred stock as may be appropriate to finance its future capital requirements. The company presently engaged in the largest expansion program in its history, plans to spend approximately \$4,600,000 on construction during 1952 through 1954 but has no present plans for the issuance of any preferred stock.

The company has been following the policy of providing new money for its construction program by temporary borrowings which were subsequently funded by the sale of new securities. In 1951 Central Hudson obtained more money from new securities than in any year in its history—issues of mortgage bonds and preferred stock amounted to \$9,000,000. These issues, together with conversion of debentures into common stock, resulted in a net increase in long-term debt of \$3,807,000, and an increase in amount represented by common and preferred stock of \$3,195,700.—V. 175, p. 1122.

Charleston & Western Carolina Ry.—Earnings—

February—	1952	1951	1950	1949
Gross from railway	\$572,921	\$517,101	\$358,795	\$384,414
Net from railway	134,307	143,093	60,954	48,607
Net ry. oper. income	63,611	70,303	27,355	10,069
From Jan. 1—				
Gross from railway	1,139,535	1,010,091	744,812	800,654
Net from railway	254,938	289,037	151,232	181,976
Net ry. oper. income	127,944	142,473	76,006	12,683

—V. 175, p. 914.

Chicago, Burlington & Quincy RR.—Earnings—

February—	1952	1951	1950	1949
Gross from railway	\$20,601,359	\$19,827,164	\$15,139,271	\$16,598,121
Net from railway	6,603,712	6,220,957	4,054,694	3,861,683
Net ry. oper. income	2,667,984	2,738,271	1,673,130	1,370,642
From Jan. 1—				
Gross from railway	42,194,762	41,197,048	31,315,149	33,118,309
Net from railway	12,459,138	13,240,132	7,926,567	6

Capital Flotations in the United States in December And for the Twelve Months of Calendar Year 1951

Aggregate corporate placements in December totaled \$674,562,284 and exceeded November's figure of \$577,709,475 by a fair margin and that of December, 1950, in the amount of \$535,712,777 by a more substantial total.

Total new corporate emissions in December, 1951, added up to \$591,309,884, or 87.66% of the month's financing, while refunding operations comprised \$83,252,400, or 12.34% of the over-all amount.

Long-term bond and note financing for December, 1951, totaled \$449,378,500, or 66.62% of the grand total, as compared with \$343,503,000, or 59.46% in November, and \$446,863,000 in December, 1950. Insofar as we are able to determine, no short-term financing was undertaken in December.

Stock placements for December of last year revealed a slight contraction in dollar volume and totaled \$225,183,784 as contrasted with \$233,981,475 in November of the previous month and the greatly reduced amount of \$88,849,777 in December, 1950.

A division of the December, 1951, stock total into common and preferred issues discloses the fact that the former group standing at \$123,625,184 exceeded the latter's total by \$22,066,584. This was in sharp contrast to the pattern for November, 1951, when preferred stock issues led common stock offerings by a ratio of two-to-one. For December, 1950, common stock placements exceeded preferred issues by a moderate sum.

Public utility financing failed in December, 1951, to hold its advantage over all other forms of corporate fund raising. It totaled \$221,008,254, or 32.76% of the month's over-all financing as contrasted with the total for other industrial and manufacturing which added up to \$324,920,584, or 48.17% of the month's grand total. Next in order was iron, steel, etc., at \$50,276,500, or 7.45%, followed by oil, \$25,871,234, or 3.84%; miscellaneous, \$24,134,122, or 3.58%; railroads, \$21,950,000, or

3.25%; equipment manufacturers, \$4,977,000, or 0.74%, and land, buildings, etc., \$1,424,590, or 0.21%.

Outstanding among the large offerings placed in December, 1951, was the \$125,000,000 issue of Westinghouse Electric Corporation 3½% 30-year debentures, due December 18, 1981. As a result of this placement, public utility financing, which has held the leadership in dollar volume over all other forms of corporate entities, gave way in December to the other industrial and manufacturing category.

Privately placed issues for December accounted for \$321,951,400, or 48.9%, of that month's total. Comparison with preceding months (as revised) follows:

	No. of Issues	Total Amount	% of Total
December	36	\$321,951,400	48.9
November	28	167,940,500	28.7
October	31	66,636,000	34.3
September	38	226,385,360	50.7
August	39	165,135,750	50.4
July	42	268,641,200	51.7
June	58	471,256,625	54.3
May	46	166,325,000	39.5
April	54	344,531,208	46.5
March	35	137,421,250	15.5
February	33	174,666,591	43.4
January	34	70,508,250	27.0

Municipal offerings in December amounted to \$295,529,050, of which \$276,119,215 represented new money and \$19,409,835 refunding operations. For the comparable period of 1950, the total was \$165,904,316, of which \$137,791,271 was for new money purposes and \$28,113,045 for refunding. Canadian financing placed in the domestic market during December comprised the \$10,000,000 issue of the Province of New Brunswick 4½% sinking fund debentures, due Dec. 1, 1970, and the \$1,793,000 North York Township of Ontario offering of 4 and 4½% improvement debentures, due on Nov. 15 from 1954 to 1971, inclusive. There were no obligations of the United States Possessions placed here in December.

Below we present a tabulation of figures since January, 1949, showing the different monthly amounts of corporate financing. Further revisions in the 1950 and 1951 figures may be necessary, particularly as additional private financing is brought to light.

SUMMARY OF CORPORATE FINANCING BY MONTHS 1951, 1950 AND 1949

	1951			1950			1949		
	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total
January	245,948,840	14,805,818	260,754,658	561,588,835	108,401,500	669,990,335	458,562,725	2,611,000	461,173,725
February	375,040,536	27,152,235	402,192,771	153,354,633	20,678,427	174,033,060	245,505,085	7,512,700	253,017,785
March	802,709,210	81,607,950	884,317,160	369,411,355	169,185,100	538,596,455	431,852,531	39,260,000	471,112,531
First quarter	1,399,976,586	119,348,003	1,519,324,589	1,084,354,823	298,265,027	1,382,619,850	1,136,320,341	49,383,700	1,185,704,041
April	660,795,471	79,666,875	740,462,346	365,294,050	95,473,740	460,767,790	685,798,072	1,221,250	687,019,322
May	402,604,523	18,036,450	420,640,973	376,398,520	250,366,295	626,764,815	297,729,400	34,050,000	331,779,400
June	778,617,434	89,038,025	867,655,459	616,694,966	280,172,725	896,867,691	1,236,224,598	30,519,224	1,266,743,822
Second quarter	1,842,017,428	186,741,350	2,028,758,778	1,358,387,536	626,012,760	1,984,400,296	2,219,752,070	65,790,474	2,285,542,544
Six months	3,265,716,014	310,307,353	3,576,023,367	2,442,742,359	924,277,787	3,367,020,146	3,356,072,411	115,174,174	3,471,246,585
July	486,056,920	33,943,362	520,000,282	234,392,315	25,654,333	260,046,648	441,618,943	25,364,226	466,983,169
August	308,028,606	19,778,730	327,807,336	273,306,895	140,067,955	413,374,850	131,915,610	8,118,500	140,034,110
September	426,593,272	19,735,000	446,328,272	315,393,984	20,630,000	336,023,984	143,581,553	43,097,486	186,679,039
Third quarter	1,220,678,798	73,457,092	1,294,135,890	823,093,194	186,352,288	1,009,445,482	717,116,106	76,580,212	793,696,318
Nine months	4,486,394,812	383,764,445	4,870,159,257	3,265,835,553	1,110,630,075	4,376,465,628	4,073,188,517	191,754,386	4,264,942,903
October	470,013,741	15,943,500	485,957,241	468,231,839	78,964,787	547,196,626	444,597,434	104,958,444	549,555,878
November	582,593,175	46,641,300	629,234,475	352,316,999	75,247,148	427,564,147	268,149,805	38,775,000	306,924,805
December	591,309,884	83,252,400	674,562,284	427,316,525	108,396,252	535,712,777	374,693,579	105,249,790	479,943,369
Fourth quarter	1,643,916,800	145,837,200	1,789,754,000	1,247,865,363	262,608,187	1,510,473,550	1,087,440,818	248,983,234	1,336,424,052
Twelve months	6,130,311,612	529,601,645	6,659,913,257	4,513,700,916	1,373,238,262	5,886,939,178	5,160,629,335	440,737,620	5,601,366,955

†Revised.

NOTE—The following changes have been made in the years 1951 and 1950:

1951

Long Term Bonds and Notes

	Month	Classification	Name of Issue—	Allocation of Proceeds
				New Refunding
Add	Jan 1951	Other Ind. & Mfg.	Bradley (Milton) Co. 4½% 12-year note	\$750,000
Add	Jan 1951	Other Ind. & Mfg.	Republic Supply Co. of California 3½% promissory note due 1952-1961	500,000
Add	Jan 1951	Other Ind. & Mfg.	Yale & Towne Mfg. Co. 3½% promissory notes due 1967	
Add	Feb 1951	Miscellaneous	Hochschild, Kohn & Co. Inc. 3¾% mtge. & collat. bonds due 1966	2,950,000
Add	Feb 1951	Other Ind. & Mfg.	Hudson Pulp & Paper Corp. 3¾% promissory note due 1952-1966	2,000,000
Add	Feb 1951	Other Ind. & Mfg.	Speed Queen Corp. promissory notes due 1953-1961	91,000
Add	Mar 1951	Public Utilities	Clifton Forge-Waynesboro Telephone Co. 3% 1st mtg. bds., ser. B. due 1972	100,000
Add	Mar 1951	Other Ind. & Mfg.	Harnischfeger Corp. 3¼% promissory note due 1952-1966	5,000,000
Add	Mar 1951	Miscellaneous	Southwestern Investment Co. 4½% serial debentures due 1961	350,000
Add	Apr 1951	Other Ind. & Mfg.	Clark Grave Vault Co. 3¾% promissory note due 1951-1966	382,750
Add	May 1951	Other Ind. & Mfg.	American-Marietta Co. 3¾% sinking fund note due 1966	2,365,000
Add	May 1951	Other Ind. & Mfg.	I-T-E Circuit Breaker Co. 3½% promissory note due 1953-1966	2,000,000
Add	May 1951	Other Ind. & Mfg.	I-T-E Circuit Breaker Co. 3% promissory note due 1961	
Deduct	May 1951	Miscellaneous	North American Car Corp. 3% & 3½% promissory notes due 1963	4,000,000
Add	Jun 1951	Other Ind. & Mfg.	Amalgamated Sugar Co. 3¾% promissory notes due 1957-1966	3,000,000
Deduct	Jun 1951	Other Ind. & Mfg.	American Bosch Corp. 10,000 shares of 5% pf. stock, series B (par \$100)	1,000,000
Add	Jun 1951	Other Ind. & Mfg.	Langendorf United Bakeries, Inc. 3½% promissory note due 1966	625,000
Add	Jun 1951	Other Ind. & Mfg.	Masonite Corp. 3% promissory note due 1953-1963	5,000,000
Add	Jun 1951	Other Ind. & Mfg.	Radio Corp. of America 3% promissory notes due 1974	20,000,000
Add	Jun 1951	Oil	Sinclair Oil Corp. 3% debentures due 1974	12,500,000
Add	Jun 1951	Iron, Steel, Coal, etc.	Youngstown Sheet & Tube Co. 3¼% 1st mtg. bonds, series F, due 1976	25,000,000
Add	July 1951	Public Utilities	Arkansas Western Gas Co. 3¾% 1st mtg. bonds due 1971	930,000
Add	July 1951	Public Utilities	Blair Telephone Co. 4% 1st mtg. bonds, series A	175,000
Add	July 1951	Public Utilities	MidSouth Gas Co. 3¾% 1st mtg. bonds due 1970	600,000
Add	July 1951	Other Ind. & Mfg.	Nekoosa-Edwards Paper Co. 3¾% & 3¾% 1st mtg. bonds due 1954-1971	3,000,000
Add	Aug 1951	Public Utilities	Detroit Edison Co. 3¼% promissory notes due 1952-1959	25,000,000
Add	Aug 1951	Other Ind. & Mfg.	Jantzen Knitting Mills, Inc. 3¾% promissory notes due 1966	1,250,000
Add	Aug 1951	Oil	Sinclair Pipe Line Co. 25-year 3¾% debentures due 1976	35,000,000
Deduct	Aug 1951	Public Utilities	Southwestern States Telephone Co. 1st mtg. bonds	1,000,000
Add	Sep 1951	Other Ind. & Mfg.	Rheem Manufacturing Corp. 3¾% promissory notes due 1953-1966	9,000,000
Add	Sep 1951	Other Ind. & Mfg.	American Bakeries Co. 3¾% promissory note due 1955-1971	1,750,000
Add	Sep 1951	Public Utilities	Texas Illinois Natural Gas Pipeline Co. 3¾% 1st mtg. pipeline bds, due 1970	78,686,000
Add	Oct 1951	Other Ind. & Mfg.	Cribben & Sexton Co. 4½% 1st mtg. loan due 1954-1966	300,000
Add	Oct 1951	Other Ind. & Mfg.	Ex-Cell-O Corp. 3¾% promissory notes due 1957-1963	7,000,000
Add	Nov 1951	Public Utilities	Allied Gas Co. 4½% 1st mtg. bonds due 1976	435,000
Add	Nov 1951	Public Utilities	El Paso Natural Gas Co. 3¾% 1st mtg. pipeline bonds due 1967	9,000,000
Add	Nov 1951	Other Ind. & Mfg.	Langendorf United Bakeries, Inc. 3½% promissory note due 1966	625,000
Add	Nov 1951	Public Utilities	Texas Eastern Transmission Corp. 3¾% 1st mtg. pipeline bonds due 1970	38,000,000
Add	Nov 1951	Other Ind. & Mfg.	Trane Co. 3¾% promissory note due 1952-1961	1,400,000
Add	Nov 1951	Other Ind. & Mfg.	U. S. Vitamin Corp. 4¼% promissory note due 1952-1961	1,000,000

†Included in June, 1951, compilation under bonds in error. *Represents issues placed privately.

(Continued on page 6)

Results for the Year 1951

Noteworthy improvement is reflected in new corporate placements for the full year 1951, standing at \$6,659,913,257 compared with \$5,886,939,178, the total volume for the like period in 1950.

Refunding operations in 1951, contrary to the sharp upward trend the year before, totaled only \$529,601,645, or 7.95% of the grand total, as against \$1,373,238,262, or 23.3% in 1950, exceeding by two and one-half times the latest year's refunding volume. However, this loss was more than offset by the substantial rise in new money operations in 1951 at \$6,130,311,612, or 92.1%, contrasted with \$4,513,700,916 in 1950, or 76.7%.

In the above connection, it should be pointed out that the over-all figure for 1951 was the largest on record since 1929, when that year's total amounted to \$10,026,361,129. A study of our records for prior years uncovers the fact that the 1951 grand total, while substantial, was also below the 1928 figure of \$7,817,877,031 and that for 1927 of \$7,319,195,804.

With respect to the above figures it should be noted here that government, municipal and farm loan and government agency financing is excluded from the above totals, but is shown separately in our compilation given on another page of this article.

Dividing the total for 1951 into the various types of financing, we find that long-term bonds and notes accounted for \$4,866,286,358 of the aggregate amount as against \$4,417,917,950 in 1950, while preferred and common stocks in 1951 added up to \$1,787,605,899 compared with \$1,291,579,228, or an increase a trifle short of one-half billion dollars.

Of the total corporate financing in 1951, the utility group played a dominant part, taking up \$2,913,501,229, or 43.75% of all funds raised, this latter total being slightly under that for 1950. Other industrial and manufacturing was next in order at \$2,171,599,759, or 32.60% compared with \$802,630,584 in 1950; miscellaneous \$466,286,617, or 7.00%; iron, steel, etc., \$339,877,301, or 5.10%; railroads, \$331,442,500, or 4.98%; oil, \$226,897,947, or 3.41%; rubber, \$104,457,258, or 1.57%, and all other categories, \$105,850,646, or 1.59%.

Following is a tabulation of the annual corporate figures for the past 18 years according to each type of security:

DOMESTIC CORPORATE ISSUES				
Calendar Years	Bonds and Notes	Preferred Stocks	Common Stocks	Total
1951	\$4,866,286,358	\$804,569,812	\$933,931,993	\$6,599,309,163
1950	4,467,814,500	618,026,607	647,160,331	5,733,001,438
1949	4,508,733,217	397,939,550	626,418,888	5,533,091,955
1948	5,281,112,395	443,418,453	495,862,288	6,220,393,136
1947	4,771,309,634	846,281,257	659,154,129	6,276,745,020
1946	4,435,961,600	1,268,428,380	804,387,001	6,508,777,181
1945	4,883,239,629	1,033,817,917	278,223,945	6,200,881,482
1944	2,609,974,000	410,630,640	101,223,891	3,121,828,531
1943	886,827,500	130,710,988	43,079,643	1,060,618,131
1942	913,122,350	110,158,408	18,817,643	1,042,098,401
1941	2,319,675,200	219,228,275	79,901,271	2,618,804,746
1940	2,434,645,300	246,315,690	81,616,848	2,762,577,838
1939	1,882,749,000	161,158,178	72,759,242	2,116,666,420
1938	2,042,783,895	78,560,510	19,087,784	2,140,432,189
1937	1,673,283,500	468,398,208	292,013,451	2,433,695,159
1936	4,026,041,600	270,840,364	282,063,717	4,578,945,681
1935	2,116,597,775	123,650,746	27,180,244	2,267,428,765
1934	455,293,100	3,198,450	31,402,899	489,894,449

Below we list the principal issues of securities placed in 1951 giving at the same time the purpose of the issue:

JANUARY	
\$49,000,000	Commonwealth Edison Co. 2½% sinking fund debentures, due April 1, 2001. Purpose, for expansion program.
25,000,000	Consolidated Gas, Electric Light & Power Co. of Baltimore first refunding mortgage sinking fund bonds, series X, due Jan. 15, 1966. Purpose, refunding (\$3,566,000) and to reimburse treasury for capital expenditures already made to repay bank loans and for expansion program.
20,000,000	Hugoton Plains Gas & Oil Co. 4½% first mortgage notes due Jan. 1, 1966. Purpose, for acquisition of properties.
17,500,000	Southern Natural Gas Co. 2½% first mortgage pipe line sinking fund bonds, dated Dec. 1, 1950 and due Dec. 1, 1970. Purpose, to repay bank loans and for new construction.

(Continued on page 6)

In the comprehensive tables on the following pages we compare the December and the twelve months' figures with those for the corresponding periods in the four years preceding, thus affording a five-year comparison.

SUMMARY OF CORPORATE, FOREIGN GOVERNMENT, FARM LOAN AND MUNICIPAL FINANCING FOR THE MONTH OF DECEMBER FOR FIVE YEARS

MONTH OF DECEMBER	1951				1950				1949				1948				1947			
	New Capital	Refunding	Total		New Capital	Refunding	Total		New Capital	Refunding	Total		New Capital	Refunding	Total		New Capital	Refunding	Total	
Corporate—																				
Domestic—																				
Long-term bonds and notes—	361,126,100	83,252,400	444,378,500		350,192,812	96,870,188	447,063,000		225,370,000	101,473,000	326,843,000		630,741,400	2,510,000	633,251,400		796,112,155	66,178,445	862,290,600	
Short-term bonds and notes—	101,558,600	29,076,089	130,634,689		99,305,856	48,047,614	147,353,470		34,943,710	3,461,790	38,405,500		10,575,640	561,860	11,137,500		56,278,400	420,000	56,698,400	
Preferred stocks—	99,305,856	—	99,305,856		—	—	—		112,480,869	315,000	112,795,869		54,448,733	1,000,000	55,448,733		90,716,260	3,103,554	93,819,814	
Common stocks—	—	—	—		—	—	—		—	—	—		—	—	—		—	—	—	
Canadian—																				
Long-term bonds and notes—	5,000,000	—	5,000,000		—	—	—		—	—	—		—	—	—		—	—	—	
Short-term bonds and notes—	—	—	—		—	—	—		—	—	—		—	—	—		—	—	—	
Preferred stocks—	—	—	—		—	—	—		—	—	—		—	—	—		—	—	—	
Common stocks—	24,319,328	—	24,319,328		—	—	—		—	—	—		—	—	—		—	—	—	
Other foreign—																				
Long-term bonds and notes—	—	—	—		—	—	—		—	—	—		—	—	—		—	—	—	
Short-term bonds and notes—	—	—	—		—	—	—		—	—	—		—	—	—		—	—	—	
Preferred stocks—	—	—	—		—	—	—		—	—	—		—	—	—		—	—	—	
Common stocks—	—	—	—		—	—	—		—	—	—		—	—	—		—	—	—	
Total corporate—	591,309,884	83,252,400	674,562,284		427,316,525	108,396,252	535,712,777		374,693,579	105,249,790	479,943,369		696,016,773	4,071,860	700,088,633		946,003,815	69,701,999	1,015,705,814	
International Bank	15,193,000	—	15,193,000		—	—	—		—	—	—		—	—	—		—	—	—	
Foreign Government	—	—	—		—	—	—		—	—	—		—	—	—		—	—	—	
Farm Loan and Govt. agencies	276,119,215	101,985,000	378,104,215		97,610,000	79,180,000	176,790,000		—	—	—		—	—	—		—	—	—	
Municipal—States, cities, &c.	—	19,409,835	19,409,835		137,791,271	28,113,045	165,904,316		197,898,194	57,017,282	254,915,476		123,943,362	2,971,432	126,914,794		99,440,095	2,021,813	101,461,908	
United States Possessions—																				
Grand total—	882,622,099	210,847,235	1,093,469,334		662,717,796	215,689,297	878,407,093		572,591,733	218,102,058	790,693,791		821,960,135	78,703,292	900,663,427		1,049,243,910	116,938,812	1,166,182,722	

*These figures do not include funds obtained by States and municipalities from any agency of the Federal Government. †Securities of the Dominion of Canada, its Provinces and municipalities. ‡International Bank for Reconstruction and Development.

CHARACTER AND GROUPING OF NEW CORPORATE ISSUES IN THE UNITED STATES FOR THE MONTH OF DECEMBER FOR FIVE YEARS

MONTH OF DECEMBER	1951				1950				1949				1948				1947			
	New Capital	Refunding	Total		New Capital	Refunding	Total		New Capital	Refunding	Total		New Capital	Refunding	Total		New Capital	Refunding	Total	
Long-Term Bonds and Notes—																				
Railroads—	21,950,000	14,493,400	36,443,400		11,481,700	56,113,300	67,595,000		30,150,000	4,500,000	34,650,000		43,550,000	2,510,000	46,060,000		20,300,000	16,286,610	36,586,610	
Public utilities—	97,806,600	14,437,500	112,244,100		123,842,500	6,207,500	130,050,000		58,842,000	92,438,000	151,280,000		436,566,400	17,000,000	453,566,400		447,921,990	16,286,610	464,208,600	
Iron, steel, coal, copper, etc.—	25,862,500	—	25,862,500		10,000,000	—	10,000,000		6,000,000	—	6,000,000		17,000,000	—	17,000,000		10,000,000	—	10,000,000	
Equipment manufacturers—	4,977,000	—	4,977,000		2,664,000	—	2,664,000		4,320,000	—	4,320,000		—	—	—		—	—	—	
Motors and accessories—	207,315,000	54,141,500	261,456,500		109,451,751	16,742,249	126,194,000		62,150,000	4,135,000	66,285,000		32,575,000	—	32,575,000		109,471,165	8,858,835	118,330,000	
Other industrial and manufacturing—	1,000,000	—	1,000,000		10,000,000	—	10,000,000		5,750,000	—	5,750,000		10,000,000	—	10,000,000		15,000,000	—	15,000,000	
Oil—	1,225,000	—	1,225,000		4,550,000	—	4,550,000		2,500,000	—	2,500,000		10,000,000	—	10,000,000		1,550,000	—	1,550,000	
Land, buildings, etc.—	—	—	—		—	—	—		—	—	—		—	—	—		—	—	—	
Shipping—	—	—	—		—	—	—		—	—	—		—	—	—		—	—	—	
Investment trusts, trading, holding, etc.—	6,290,000	180,000	6,470,000		78,202,861	17,607,139	95,810,000		55,518,000	400,000	55,918,000		88,650,000	—	88,650,000		31,599,000	1,452,000	33,051,000	
Miscellaneous—	366,126,100	83,252,400	449,378,500		350,192,812	96,670,188	446,863,000		225,270,000	101,473,000	326,743,000		630,741,400	2,510,000	633,251,400		796,112,155	66,178,445	862,290,600	
Total—	591,309,884	83,252,400	674,562,284		427,316,525	108,396,252	535,712,777		374,693,579	105,249,790	479,943,369		696,016,773	4,071,860	700,088,633		946,003,815	69,701,999	1,015,705,814	
Short-Term Bonds and Notes—																				
Railroads—	—	—	—		—	—	—		—	—	—		—	—	—		—	—	—	
Public utilities—	—	—	—		—	—	—		—	—	—		—	—	—		—	—	—	
Iron, steel, coal, copper, etc.—	—	—	—		—	—	—		—	—	—		—	—	—		—	—	—	
Equipment manufacturers—	—	—	—		—	—	—		—	—	—		—	—	—		—	—	—	
Motors and accessories—	—	—	—		—	—	—		—	—	—		—	—	—		—	—	—	
Other industrial and manufacturing—	—	—	—		—	—	—		—	—	—		—	—	—		—	—	—	
Oil—	—	—	—		—	—	—		—	—	—		—	—	—		—	—	—	
Land, buildings, etc.—	—	—	—		—	—	—		—	—	—		—	—	—		—	—	—	
Rubber—	—	—	—		—	—	—		—	—	—		—	—	—		—	—	—	
Shipping—	—	—	—		—	—	—		—	—	—		—	—	—		—	—	—	
Investment trusts, trading, holding, etc.—	—	—	—		—	—	—		—	—	—		—	—	—		—	—	—	
Miscellaneous—	—	—	—		—	—	—		—	—	—		—	—	—		—	—	—	
Total—	207,315,000	54,141,500	261,456,500		109,451,751	16,742,249	126,194,000		62,150,000	4,135,000	66,285,000		32,575,000	—	32,575,000		109,471,165	8,858,835	118,330,000	
Stocks—																				
Railroads—	108,708,254	—	108,708,254		22,292,888	—	22,292,888		132,232,128	—	132,232,128		48,848,975	—	48,848,975		41,668,162	—	41,668,162	
Public utilities—	10,276,500	—	10,276,500		142,500	—	142,500		—	—	—		—	—	—		—	—	—	
Iron, steel, coal, copper, etc.—	—	—	—		—	—	—		—	—	—		—	—	—		—	—	—	
Equipment manufacturers—	—	—	—		—	—	—		—	—	—		—	—	—		—	—	—	
Motors and accessories—	—	—	—		—	—	—		—	—	—		—	—	—		—	—	—	
Other industrial and manufacturing—	—	—	—		—	—	—		—	—	—		—	—	—		—	—	—	
Oil—	—	—	—		—	—	—		—	—	—		—	—	—		—	—	—	
Land, buildings, etc.—	—	—	—		—	—	—		—	—	—		—	—	—		—	—	—	
Rubber—	—	—	—		—	—	—		—	—	—		—	—	—		—	—	—	
Shipping—	—	—	—		—	—	—		—	—	—		—	—	—		—	—	—	
Investment trusts, trading, holding, etc.—	—	—	—		—	—	—		—	—	—		—	—	—		—	—	—	
Miscellaneous—	—	—	—		—	—	—		—	—	—		—	—	—		—	—	—	
Total—	129,984,754	—	129,984,754		22,435,388	—	22,435,388		132,232,128	—	132,232,128		48,848,975	—	48,848,975		41,668,162	—	41,668,162	
Total—	801,294,638	137,401,900	938,696,538		649,771,783	125,141,541	774,913,324		506,925,707	110,391,339	617,317,046		744,865,748	4,071,860	748,937,608		987,671,977	78,580,859	1,066,252,836	

SUMMARY OF CORPORATE, FOREIGN GOVERNMENT, FARM LOAN AND MUNICIPAL FINANCING FOR THE TWELVE MONTHS ENDED DEC. 31 FOR FIVE YEARS

	1951			1950			1949			1948			1947		
	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total
12 MONTHS ENDED DECEMBER 31															
Corporate—															
Domestic—															
Long-term bonds and notes—	4,460,836,596	392,949,762	4,853,786,358	3,034,224,367	1,256,148,133	4,290,372,500	4,500,793,217	388,537,573	5,017,175,883	5,273,683,400	256,507,517	5,530,190,917	3,505,944,784	1,193,639,850	4,700,584,634
Short-term—	5,321,000	700,000	6,021,000	126,111,100	51,330,900	177,442,000	7,040,000	7,363,098	7,363,098	7,428,995	65,897	7,435,093	65,400,000	5,235,000	70,725,000
Preferred stocks—	681,268,679	123,301,133	804,569,812	568,069,622	49,956,985	618,026,607	397,939,850	30,536,080	434,342,188	443,418,453	9,076,265	452,494,718	599,184,214	247,117,043	846,281,257
Common stocks—	924,002,743	9,929,250	933,931,993	639,558,087	7,802,244	647,360,331	626,418,888	21,435,483	647,854,371	648,294,371	18,723,468	667,027,839	623,253,018	35,901,111	659,154,129
Canadian—															
Long-term bonds and notes—	7,500,000	—	7,500,000	119,545,450	8,000,000	127,545,450	37,000,000	—	37,000,000	21,200,000	—	21,200,000	521,500	—	5,500,000
Short-term—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Preferred stocks—	44,632,586	2,721,500	47,354,086	23,392,290	—	23,392,290	—	—	—	805,180	—	805,180	399,000	—	399,000
Common stocks—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Other foreign—															
Long-term bonds and notes—	5,000,000	—	5,000,000	—	—	—	30,000,000	—	30,000,000	306,000,000	—	306,000,000	25,000,000	—	25,000,000
Short-term—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Preferred stocks—	90,000	—	90,000	—	—	—	—	—	—	—	—	—	—	—	—
Common stocks—	1,640,008	—	1,640,008	3,000,000	—	3,000,000	1,275,000	—	1,275,000	1,275,000	—	1,275,000	10,273,497	—	10,273,497
Total corporate—	6,130,311,612	529,601,645	6,659,913,257	4,513,700,916	1,373,238,262	5,886,939,178	5,601,366,955	440,737,620	6,264,025,169	6,548,398,316	284,373,147	6,832,771,463	4,831,046,013	1,486,871,504	6,317,917,517
International Bank—															
Canadian Government—	150,000,000	—	150,000,000	—	—	—	100,000,000	—	100,000,000	100,000,000	—	100,000,000	250,000,000	—	250,000,000
Other foreign—	264,758,000	37,100,000	301,858,000	—	—	—	—	—	—	—	—	—	—	—	—
Farm Loan and Government—															
Other industrial and manufacturing—	469,155,000	1,597,050,000	2,066,205,000	394,150,000	991,865,000	1,385,715,000	943,065,500	1,176,210,500	2,940,550,000	2,940,550,000	768,170,000	3,708,720,000	239,450,000	83,000,000	113,000,000
Municipal—States, cities, &c.—	3,083,909,507	92,268,050	3,176,177,557	3,370,433,020	111,734,361	3,482,167,381	2,802,741,548	104,286,318	2,907,027,866	2,686,218,617	82,060,358	3,089,088,175	2,228,248,825	43,849,187	661,213,000
United States Possessions—	17,601,000	—	17,601,000	68,375,000	1,895,000	70,270,000	32,200,000	—	32,200,000	6,150,000	—	6,150,000	20,800,000	29,000,000	55,800,000
Grand total—	10,115,735,119	2,256,017,695	12,371,752,814	8,346,658,936	2,720,632,823	11,067,291,759	8,932,805,321	1,392,789,438	9,317,983,428	10,452,986,933	1,135,003,505	11,597,990,433	7,688,355,838	2,094,485,891	9,782,841,729

*These figures do not include funds obtained by States and municipalities from any agency of the Federal Government. †Securities of the Dominion of Canada, its Provinces and municipalities. ‡International Bank for Reconstruction and Development.

CHARACTER AND GROUPING OF NEW CORPORATE ISSUES IN THE UNITED STATES FOR THE TWELVE MONTHS ENDED DEC. 31 FOR FIVE YEARS

	1951			1950			1949			1948			1947		
	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total
Long-Term Bonds and Notes—															
Railroads—	293,030,000	33,347,000	326,377,000	338,368,200	153,990,400	492,358,600	475,458,000	25,234,000	500,692,000	578,240,000	48,716,000	626,956,000	239,850,000	29,800,000	269,650,000
Public utilities—	2,056,297,100	46,592,400	2,102,889,500	1,529,325,613	788,286,387	2,317,612,000	2,124,225,264	280,318,347	2,401,930,347	2,305,576,471	112,758,329	2,418,334,800	1,751,364,265	870,312,185	2,621,676,450
Iron, steel, coal, copper, etc.—	206,901,760	18,887,140	225,788,900	217,650,850	5,036,200	222,687,050	98,370,800	1,250,000	99,620,800	83,600,000	6,500,000	90,100,000	74,075,000	28,000,000	102,075,000
Equipment manufacturers—	25,320,875	39,141,500	64,462,375	13,130,000	—	13,130,000	10,719,000	—	10,719,000	19,640,000	—	19,640,000	10,136,250	—	10,136,250
Motors and accessories—	2,284,000	2,284,000	4,568,000	—	—	—	4,300,000	—	4,300,000	16,300,000	—	16,300,000	31,500,000	3,000,000	34,500,000
Other industrial and manufacturing—	1,366,392,053	174,867,697	1,541,259,750	370,920,510	179,124,740	550,045,250	698,275,000	22,003,226	720,278,226	921,057,450	28,047,150	749,114,600	778,989,004	128,760,950	907,750,000
Oil—	99,393,132	32,500,000	131,893,132	268,852,850	36,912,500	305,765,350	623,650,000	570,215,000	1,193,865,000	591,250,000	21,075,000	812,325,000	292,650,000	6,445,000	299,095,000
Land, buildings, etc.—	34,972,000	372,000	35,344,000	62,244,500	12,445,500	74,690,000	44,353,000	9,417,000	53,770,000	29,305,781	20,082,219	73,852,219	12,510,000	70,011,100	85,863,319
Rubber—	102,725,000	—	102,725,000	—	—	—	2,600,000	—	2,600,000	14,300,000	—	14,300,000	120,321,000	56,579,000	176,900,000
Shipping—	2,800,000	—	2,800,000	1,638,000	—	1,638,000	—	—	—	57,400,000	—	57,400,000	—	—	—
Investment trusts, trading, holding, etc.—	740,000	—	740,000	66,500,000	—	66,500,000	45,600,000	—	45,600,000	—	—	—	—	—	—
Miscellaneous—	282,480,676	1,062,900	283,543,576	285,139,594	88,352,406	373,492,000	430,825,153	30,265,000	403,757,153	548,431,181	19,288,819	567,720,000	220,914,885	8,710,115	229,635,000
Total	4,473,336,596	392,949,762	4,866,286,358	3,153,769,817	1,264,148,133	4,417,917,950	4,567,793,217	388,537,573	4,956,330,790	5,344,375,883	256,507,517	5,600,883,400	3,532,466,284	1,198,018,350	4,731,084,634
Short-Term Bonds and Notes—															
Railroads—	1,900,000	—	1,900,000	17,000,000	—	17,000,000	5,790,000	—	5,790,000	850,000	—	850,000	200,000	—	200,000
Public utilities—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Iron, steel, coal, copper, etc.—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Equipment manufacturers—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Motors and accessories—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Other industrial and manufacturing—	831,000	—	831,000	700,000	—	700,000	3,509,103	—	3,509,103	186,995	—	186,995	6,800,000	2,000,000	8,800,000
Oil—	150,000	—	150,000	250,000	—	250,000	—	—	—	—	—	—	—	—	—
Land, buildings, etc.—	1,000,000	—	1,000,000	—	—	—	—	—	—	—	—	—	600,000	—	600,000
Rubber—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Shipping—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Investment trusts, trading, holding, etc.—	1,440,000	—	1,440,000	108,394,100	—	108,394,100	2,150,526	—	2,150,526	2,817,000	—	2,817,000	57,890,000	3,035,000	60,925,000
Miscellaneous—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Total	5,321,000	700,000	6,021,000	126,111,100	51,330,900	177,442,000	7,940,000	209,474	8,149,474	7,363,098	65,897	7,428,995	65,490,000	5,235,000	70,725,000
Stocks—															
Railroads—	5,065,500	—	5,065,500	723,834,376	—	723,834,376	756,631,298	—	756,631,298	378,979,297	—	378,979,297	283,637,838	—	283,637,838
Public utilities—	774,504,029	—	774,504,029	808,111,729	—	808,111,729	24,541,700	—	24,541,700	11,584,230	—	11,584,230	14,700,000	—	14,700,000
Iron, steel, coal, copper, etc.—	109,260,401	—	109,260,401	55,941,535	—	55,941,535	8,750	—	8,750	2,250,000	—	2,250,000	28,366,440	—	28,366,440
Equipment manufacturers—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Motors and accessories—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Other industrial and manufacturing—	547,199,379	—	547,199,379	629,509,009	—	629,509,009	180,150,394	—	180,150,394	227,332,257	—	227,332,257	514,846,438	—	514,846,438
Oil—	92,024,315	—	92,024,315	94,754,815	—	94,754,815	1,958,740	—	1,958,740	149,907,020	—	149,907,020	234,580,274	—	234,580,274
Land, buildings, etc.—	531,730	—	531,730	63,156,110	—	63,156,110	175,000	—	175,000	10,800	—	10,800	3,200,000	—	3,200,000
Rubber—	1,732,258	—	1,732,258	—	—	—	—	—	—	—	—	—	—	—	—
Shipping—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Investment trusts, trading, holding, etc.—	21,509,416	—	21,509,416	29,043,951	—	29,043,951	7,620,850	—	7,620,850	10,000,000	—	10,000,000	3,191,070	—	3,191,070
Miscellaneous—	99,826,988	—	99,826,988	111,303,041	—	111,303,041	54,547,069	—	54,547,069	132,222,584	—	132,222,584	150,567,669	—	150,567,669
Total	1,651,654,016	135,951,883	1,787,605,899	1,233,819,999	57,789,229	1,291,609,228	1,025,633,738	51,990,573	1,347,624,311	912,286,188	27,799,733	940,085,921	1,233,089,729	283,018,154	1,516,107,883
Total—															
Railroads—	298,095,500	33,347,000	331,442,500	338,368,200	153,990,400	492,358,600	475,458,000	25,234,000	500,692,000	578,240,000	48,716,000	626,956,000	239,850,000	29,800,000	269,650,000
Public utilities—	2,832,701,129	80,800,100	2,913,501,229	2,270,159,989	820,586,627	3,090,746,616	2,886,646,559	330,320,441	3,221,066,999	2,885,585,768	131,346,346	3,016,932,114	2,035,302,103	1,087,584,962	3,122,887,065
Iron, steel, coal, copper, etc.—	316,162,161	23,715,140	339,877,301	273,609,085	5,036,200	278,645,285	122,512,500	1,256,000	279,897,585	93,384,230	6,500,000	101,884,230	74,075,000	28,000,000	102,075,000
Equipment manufacturers—	25,320,875	39,141,500	64,462,375	13,130,000	—	13,130,000	10,719,000	—	10,719,000	19,640,000	—	19,640,000	10,136,250	—	10,136,250
Motors and accessories—	2,284,000	2,284,000	4,568,000	—	—	—	4,300,750	—	4,300,750	16,300,000	—	16,300,000	31,500,000	3,000,000	34,500,000
Other industrial and manufacturing—	1,914,422,432	257,177,227	2,171,599,659	616,674,139	185,946,445	802,620,584	878,428,354	22,765,976	901,394,360	1,151,908,810	36,768,247	1,188,677,057	1,300,636,122	175,762,835	1,476,399,157
Oil—	131,567,447	35,330,500	166,897,947	332,011,960	36,912,500	368,924,460	625,668,740	30,348,500	399,273,240	720,309,015	21,075,000	741,384,015	517,363,272	6,445,000	523,808,274
Land, buildings, etc.—	36,503,720	372,000	36,875,720	63,764,500	12,712,770	76,477,270	44,328,000	9,417,000	53,745,000	29,316,581	20,082,219	73,827,799	12,510,000	73,114,654	86,324,654
Rubber—	104,457,258	—	104,457,258	—	—	—	2,600,000	—	2,600,000	14,300,000	—	14,300,000	120,921,000	56,579,000	177,500,000
Shipping—	2,800,000	—	2,800,000	1,638,000	—	1,638,000	—	—	—	57,400,000	—	57,400,000	—	—	—
Investment trusts, trading, holding, etc.—	740,000	—	740,000	66,543,951	—	66,543,951	45,600,000	—	45,600,000	—	—	—	—	—	—
Miscellaneous—	283,747,664	82,538,953	366,286,617	508,559,842	158,053,320	666,613,162	487,325,162	31,401,703	718,726,865	683,470,765	19,885,335	703,356,100	429,372,554	25,876,123	435,248,677
Total corporate securities—	6,130,311,612	529,601,645	6,659,913,257	4,413,700,916	1,373,238,262	5,886,939,178	5,601,366,955	440,737,630	6,042,636,585	6,264,025,109	284,373,147	6,548,398,316	4,821,046,013	1,486,871,904	6,317,917,917

1951

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Month	Classification	Name of Issue—	Allocation of Proceeds New Refunding
Stocks			
Add Feb 1951	Other Ind. & Mfg.	Kaman Aircraft Corp. 20,000 shares of class A common stock (no par)	120,000
Add May 1951	Other Ind. & Mfg.	Atlas Powder Co. 6,000 shares of common stock (par \$20)	195,000
Add May 1951	Other Ind. & Mfg.	Stevens (J. P.) & Co., Inc. 90,540 shares of common stock (par \$15)	3,678,640
Add Jun 1951	Other Ind. & Mfg.	American Bosch Corp. 10,000 shares of 5% pfd. stk., series B (par \$100)	1,000,000
Add Jun 1951	Other Ind. & Mfg.	Dobackmun Co. 5,000 shares of \$5.25 cum. pfd. stock, 1951 ser. (par \$100)	500,000
Add Jun 1951	Public Utilities	Southwestern States Telephone Co. 30,000 shares of \$1.25 cumulative preferred stock (par \$25)	750,000
Add Jun 1951	Public Utilities	Texas Southeastern Gas Co. 19,434 shares of common stock (par \$2)	97,170
Add Jul 1951	Other Ind. & Mfg.	Sherwin-Williams Co. 52,363 shares of 4% preferred stock (par \$100)	5,236,300
Deduct Jul 1951	Investment Trust, etc.	Culver Corp. 127,269 shares of common stock (par \$5)	795,431
Add Nov 1951	Other Ind. & Mfg.	Beaunit Mills, Inc. 10,000 shares of \$5 cumulative preferred stock (no par)	950,000

1950

Long Term Bonds and Notes

Month	Classification	Name of Issue—	Allocation of Proceeds New Refunding
Long Term Bonds and Notes			
Add Jan 1950	Other Ind. & Mfg.	Homasote Co. 5% 1st mortgage bonds due 1951-1965, inclusive	\$273,000 \$427,000
Add Feb 1950	Miscellaneous	Chandler & Lyon-Palace Corp. 5% sinking fund debentures due 1960	725,000
Add Mar 1950	Public Utilities	Clifton Forge-Waynesboro Telephone Co. 3% 1st mtge. bonds, ser. B, due 1972	200,000
Add Apr 1950	Other Ind. & Mfg.	Pedders-Quigan Corp. 3 1/2% promissory note due 1965	1,090,000
Deduct Apr 1950	Iron, Steel, Coal, etc.	Jones & Laughlin Steel Corp. 3% 1st mortgage bonds, series B, due 1975	40,000,000
Add Apr 1950	Public Utilities	Maine & New Brunswick Electric Power Co., Ltd. 4 1/4% notes due 1951-1970	200,000
Add Apr 1950	Miscellaneous	Well (Raphael) & Co. 20-year loan due \$100,000 annually	2,000,000
Add May 1950	Public Utilities	Community Telephone Co. of Wisconsin 3 1/2% 1st mortgage bonds due 1965	500,000
Add May 1950	Land, Buildings, etc.	10 East 40th St. Bldg., Inc. 3 1/2% 1st mortgage loan due 1965	1,054,500
Add May 1950	Miscellaneous	United Stockyards Corp. 3 3/4% 1st mtge. & coll. trust bds., ser. A, due 1964	500,000
Add Jun 1950	Other Ind. & Mfg.	Packard-Bell Co. 4 1/2% secured trust deed note due 1965	150,000
Add Jun 1950	Other Ind. & Mfg.	Sundstrand Machine Tool Co. 3 1/2% debentures due 1965	800,000
Add Jun 1950	Other Ind. & Mfg.	Tung-Sol Lamp Works, Inc. 3 1/2% promissory notes due 1965	1,250,000
Add Jul 1950	Public Utilities	Alabama-Tennessee Natural Gas Co. 4% 1st mtge. bonds, series A, due 1969	1,300,000
Add Jul 1950	Public Utilities	Chenango & Unadilla Telephone Co. 3 1/2% 1st mtge. bonds, ser. B, due 1975	1,000,000
Add Jul 1950	Other Ind. & Mfg.	Interstate Bakeries Corp. 3 1/2% promissory notes due 1951-1970	1,410,000
Deduct Jul 1950	Public Utilities	Texas Illinois Natural Gas Pipeline Co. 3 1/4% 1st mtge. pipeline bds. due 1970	70,000,000
Add Aug 1950	Other Ind. & Mfg.	Hudson Pulp & Paper Corp. 3 1/2% promissory note due 1952-1966	1,470,000
Add Sep 1950	Public Utilities	California Water & Telephone Co. 3% 1st mortgage bonds due 1979	1,000,000
Add Oct 1950	Other Ind. & Mfg.	Eastern Industries Inc. 5% 1st mortgage bonds due 1960	247,000
Add Oct 1950	Miscellaneous	Fleming Co., Inc. 4% promissory note due to 1962	633,333
Add Oct 1950	Public Utilities	Mobile Gas Service Co. 3% debentures due 1970	950,000
Add Nov 1950	Other Ind. & Mfg.	ABC Vending Corp. 3 3/4% promissory note due 1951-1960	2,250,000
Add Nov 1950	Other Ind. & Mfg.	Erie Resistor Corp. 4% promissory note due 1951-1965	750,000
Add Nov 1950	Public Utilities	Tidewater Telephone Co. 3 1/4% 1st mortgage bonds, series C, due 1967	150,000
Add Dec 1950	Miscellaneous	Carpenter Paper Co. 2.90% debentures due 1951-1965	1,037,261
Add Dec 1950	Miscellaneous	Franklin Stores Corp. 3% promissory note due 1951-1962	2,000,000
Add Dec 1950	Public Utilities	MidSouth Gas Co. 3 1/4% 1st mortgage bonds due 1970	1,500,000
Add Dec 1950	Other Ind. & Mfg.	Owens-Corning Fiberglass Corp. 3% promissory note due 1975	19,000,000
Add Dec 1950	Other Ind. & Mfg.	Owens-Corning Fiberglass Corp. 3 1/4% promissory note due 1975	6,000,000
Add Dec 1950	Other Ind. & Mfg.	Plough, Inc. 15-year promissory notes due 1957-1964	800,000
Add Dec 1950	Public Utilities	South Atlantic Gas Co. 3 1/2% 1st mortgage bonds, series A, due 1975	3,000,000
Add Dec 1950	Other Ind. & Mfg.	Univis Lens Co. 4% promissory note due 1953-1965	540,000
Stocks			
Add Jul 1950	Other Ind. & Mfg.	Glass Fibers, Inc. 25,000 shares of common stock (par \$1)	237,500
Add Aug 1950	Other Ind. & Mfg.	Univis Lens Co. 13,900 shares of common stock (par 50 cents)	107,725
Add Sep 1950	Other Ind. & Mfg.	Bymart, Inc. 136,539 shares of common stock (par \$1)	201,000
Add Oct 1950	Public Utilities	Chenango & Unadilla Telephone Co. 1,387 shs. of cl. B pfd. stk. (par \$100)	138,700
Add Oct 1950	Public Utilities	Mobile Gas Service Co. 6,000 shares of 4.50% cum. pfd. stock (par \$100)	600,000
Add Nov 1950	Miscellaneous	Birmingham Fire Insurance Co. 10,000 shares of common stock (par \$10)	100,000
Add Nov 1950	Public Utilities	Dayton Power & Light Co. 15,476 shares of common stock (par \$7)	406,245
Add Nov 1950	Other Ind. & Mfg.	SeaPak Corp. 100,000 shares of common stock (par \$1)	100,000
Add Dec 1950	Other Ind. & Mfg.	Albemarle Paper Mfg. Co. 10,000 shares of 5% second pfd. stock (par \$100)	948,300
Add Dec 1950	Other Ind. & Mfg.	Bymart, Inc. 4,140 shares of 5% cumulative preferred stock (par \$100)	414,000
Add Dec 1950	Other Ind. & Mfg.	Squibb (E. R.) & Sons 14,370 shares of common stock (par \$1)	460,000

*Represents issues placed privately.

(Continued from page 3)

FEBRUARY

\$75,000,000	Kaiser Aluminum & Chemical Corp. 3 1/4% first mortgage bonds due 1976. Purpose, for expansion program.
60,000,000	Consolidated Edison Co. of New York, Inc. 3% first and refunding mortgage bonds, series F, due Feb. 1, 1981. Purpose, to repay bank loans and to reimburse the treasury for capital expenditures.
35,000,000	Southern California Edison Co. 2 1/2% first and refunding mortgage bonds, series C, due Feb. 15, 1976. Purpose, to repay bank loans and for expansion program.
35,000,000	Tennessee Gas Transmission Co. 3 1/4% first mortgage pipeline bonds, due Feb. 1, 1971. Purpose, to repay bank loans and for expansion program.
30,000,000	Stevens (J. P.) & Co., Inc. 2 1/4% promissory notes dated Feb. 1, 1951 and due Mar. 1, 1976 with benefit of an annual sinking fund of \$1,200,000 commencing Sept. 1, 1953. Purpose, for expansion program and working capital.
18,000,000	Michigan Gas Storage Co. 2.80% first mortgage bonds due 1971. (to be retired by annual sinking fund payments). Purpose, for expansion program.
15,000,000	Carolina Power & Light Co. 2 1/4% first mortgage bonds, due Feb. 1, 1981. Purpose, for construction program.
12,728,000	Connecting Ry. Co. 3 1/4% first mortgage bonds, series A, dated March 1, 1951 and due March 1, 1976. Purpose, refunding.
12,000,000	New England Power Co. 2 1/4% first mortgage bonds, series D, due Feb. 1, 1961. Purpose, to repay bank loans and for expansion program.

MARCH

\$415,414,000	American Telephone & Telegraph Co. 12-year 3 1/4% convertible debentures due March 19, 1963. Purpose, to pay for construction of new and additional telephone facilities.
60,000,000	Borden Co. 30-year 2 1/4% debentures, due 1981. Purpose, refunding (\$25,000,000) and to repay bank loans and for working capital (\$35,000,000).
40,000,000	American Can Co. 2 1/4% debentures, due 1971. Purpose, for plant expansion and equipment.
40,000,000	Consumers Power Co. 3 1/4% first mortgage bonds due April 1, 1981. Purpose, refunding (\$5,300,000) and to repay bank loans and for new construction (\$34,700,000).
33,609,217	Armco Steel Corp. 819,737 shares of common stock (par \$10). Purpose, to finance expansion program and for working capital.
27,500,000	Transcontinental Gas Pipe Line Corp. 550,000 shares of \$2.55 cumulative preferred stock (no par—stated value \$50 per share). Purpose, refunding.
25,250,000	Jones & Laughlin Steel Corp. 1,000,000 shares of common stock (par \$10). Purpose, to repay bank loans.
20,000,000	Beneficial Industrial Loan Corp. 2 1/4% promissory notes due Jan. 1, 1966. Purpose, to repay bank loans and for working capital.
15,000,000	Lorillard (P.) Co. 3% 25-year debentures due March 1, 1976. Purpose, refunding (\$6,195,450) and to reduce bank loans (\$8,804,550).
10,740,000	Great Northern Ry. 2 1/4% equipment trust certificates dated April 1, 1951 and due semi-annually from Oct. 1, 1951 to April 1, 1966, inclusive. Purpose, for new equipment.
10,000,000	Brown Paper Mill Co., Inc. 3 1/4% promissory notes due in 1966 and 1974. Purpose, for expansion and general corporate purposes.
10,000,000	Central Soya Co., Inc. 2 1/4% promissory notes due to March 1, 1971. Purpose, refunding (\$3,200,000) and for expansion and working capital.
10,000,000	Virginia Electric & Power Co. 100,000 shares of \$4.20 cumulative preferred stock (par \$100). Purpose, for new construction.

APRIL

\$88,752,900	Celanese Corp. of America 887,529 shares of 4 1/2% cumulative convertible preferred stock (par \$100). Purpose, refunding (\$47,744,800) and capital additions (\$41,008,100).
60,000,000	Republic Steel Corp. 3% sinking fund convertible debentures to mature March 1, 1954 to March 1, 1966, inclusive. Purpose, for additions and improvements.
44,006,422	Pacific Gas & Electric Co. 1,419,562 shares of common stock (par \$25). Purpose, for new construction.
35,000,000	Duke Power Co. 3 1/4% first and refunding mortgage bonds, due April 1, 1981. Purpose, for new construction.
30,000,000	Burlington Mills Corp. 3% promissory notes due March 1, 1970. Purpose, for expansion program.
25,000,000	Anderson, Clayton & Co. 3 1/4% sinking fund debentures due 1971. Purpose, to reduce bank loans.
25,000,000	Food Machinery & Chemical Corp. 3.20% 25-year sinking fund debentures, dated March 15, 1951 and due March 15, 1976. Purpose, for expansion program.
22,500,000	Crucible Steel Co. of America 3 1/2% first mortgage sinking fund bonds, series B, due 1966. Purpose, for expansion program.
20,000,000	General American Transportation Corp. 3 1/4% 20-year promissory notes dated April 30, 1951 and due April 30, 1971. Purpose, refunding (\$13,820,625) and for working capital (\$6,179,375).
19,221,436	Pacific Lighting Corp. 369,643 shares of common stock (no par). Purpose, to repay bank loans and for advances to subsidiaries.
17,747,967	American Gas & Electric Co. 339,674 shares of common stock (par \$10). Purpose, to invest in equity securities of operating subsidiaries in order to finance system's construction program.
16,247,344	Detroit Edison Co. 810,320 shares of common stock (par \$20). Purpose, to finance expansion program.
15,000,000	Columbia Broadcasting System, Inc. 20-year 3 1/2% promissory notes. Purpose, for general corporate purposes.
15,000,000	Thompson Products, Inc. 3 1/4% 20-year sinking fund debentures, due April 1, 1971. Purpose, to repay bank loans and for expansion program.
12,000,000	Southern Pacific Co. 2 1/4% equipment trust certificates, series EE, due annually April 1, 1952 to 1966, inclusive. Purpose, for new equipment.
12,000,000	Worcester County Electric Co. 3 1/4% first mortgage bonds, series B, due March 1, 1981. Purpose, to repay bank loans and notes and advances and for new construction.
11,375,000	Southern Co. 1,000,000 shares of common stock (par \$5). Purpose, to purchase additional common stock of subsidiaries.
10,000,000	Cleveland Graphite Bronze Co. 3 1/4% promissory notes due in 1971. Purpose, for expansion program.
10,000,000	Endicott Johnson Corp. 2.90% 15-year promissory notes due to April 1, 1966. Purpose, to fund short-term borrowings and increase working capital.
10,000,000	Monongahela Power Co. 3% first mortgage bonds, due April 1, 1981. Purpose, for property additions and improvements.
10,000,000	Potomac Edison Co. 3 1/4% first mortgage and collateral trust bonds, due April 1, 1981. Purpose, for property additions and improvements by company and its subsidiaries.
10,000,000	Public Service Co. of Oklahoma 3 1/4% first mortgage bonds, series C, due April 1, 1981. Purpose, for expansion program.
10,000,000	United Air Lines, Inc. 15-year 3 1/2% debentures, series B, due Feb. 1, 1967. Purpose, to purchase additional aircraft.
10,000,000	United Paramount Theatres, Inc. 3 1/2% notes, due 1971. Purpose, to retire bank loans and to acquire and re-arrange company's assets.

MAY

\$50,000,000	Consolidated Natural Gas Co. 3 1/4% 25-year sinking fund debentures due 1976. Purpose, to finance plant expansion of subsidiaries.
40,000,000	Consolidated Edison Co. of New York, Inc. 3 1/4% first and refunding mortgage bonds, series G, due May 1, 1981. Purpose, to repay bank loans and for new construction.
30,000,000	National Dairy Products Corp. 3 1/4% debentures due June 1, 1976. Purpose, for improvements and general corporate purposes.
20,000,000	Crown Zellerbach Corp. 3% promissory notes due May 11, 1976. Purpose, for new construction.
20,000,000	Northeastern Gas Transmission Co. 3 1/4% first mortgage pipeline bonds due 1971. Purpose, for expansion program.
15,000,000	Allied Stores Corp. 3 1/2% promissory notes due May 1, 1971. Purpose, for working capital.
14,238,900	Wheeling Steel Corp. 3 1/2% debentures due May 1, 1965 (convertible on or before May 1, 1961). Purpose, for expansion program.
12,759,552	Ohio Edison Co. 436,224 shares of common stock (par \$8). Purpose, for new construction.
11,650,000	Sylvania Electric Products, Inc. 400,000 shares of common stock (no par). Purpose, for capital expenditures and working capital.
10,000,000	Tennessee Gas Transmission Co. 100,000 shares of 5.10% cumulative preferred stock (par \$100). Purpose, to repay bank loans and for expansion program.
10,000,000	Fruehauf Trailer Sales, Inc. 3 1/2% collateral trust debentures due Sept. 1, 1963. Purpose, for working capital.

JUNE

\$100,000,000	Goodyear Tire & Rubber Co. 20-year 3 1/2% unsecured notes, due 1971. Purpose, for expansion and working capital.
50,000,000	International Business Machines Corp. 3 1/2% promissory notes, to mature Dec. 1, 1971. Purpose, for expansion and working capital.
45,000,000	Sinclair Oil Corp., 25-year sinking fund debentures, due Nov. 1, 1974. Purpose (refunding \$32,500,000 and for financial development and exploration program, \$12,500,000).
40,000,000	Commercial Credit Co. 10-year 3 1/4% unsecured notes, due June 15, 1961. Purpose, refunding (\$35,000,000), and working capital (\$5,000,000).
35,000,000	General Foods Corp. 3 1/4% debentures, due July 1, 1976. Purpose, to repay short-term borrowings and for working capital.
25,000,000	Cleveland Electric Illuminating Co. 3 1/4% first mortgage bonds, due June 1, 1986. Purpose, for new construction.
25,000,000	Colgate-Palmolive-Peet Co., 3% promissory note repayable over a period of 20 years. Purpose, for general corporate purposes.
25,000,000	Household Finance Corp. 3 1/4% sinking fund debentures, due 1966. Purpose, to repay bank loans.
25,000,000	Peoples Gas Light & Coke Co. 3 1/4% first and refunding mortgage bonds, series H, due June 1, 1981. Purpose, to repay bank loans and for working capital.
24,000,000	Algonquin Gas Transmission Co. 3 1/4% first mortgage pipeline bonds, due July 1, 1971. Purpose, for new construction.
20,000,000	Georgia Power Co. 3 1/4% first mortgage bonds, due June 1, 1981. Purpose, for construction program and to repay bank loans.
20,000,000	Panhandle Eastern Pipe Line Co. 3 1/4% sinking fund debentures, dated June 1, 1951 and due June 1, 1971. Purpose, for new construction.
20,000,000	Radio Corp. of America 3% promissory notes, due May 1, 1974. Purpose (working capital).
20,000,000	Texas Eastern Transmission Corp. 3 1/4% first mortgage pipeline bonds, due 1970. Purpose, for expansion program.
17,000,000	Appalachian Electric Power Co. 3 1/4% first mortgage bonds, due June 1, 1981. Purpose, to repay bank loans and for new construction.
16,000,000	Minneapolis-Honeywell Regulator Co. 160,000 shares of 3.75% convertible preference stock (par \$100). Purpose, to repay bank loans and for expansion program.
15,375,000	Squibb (E. R.) & Sons 300,000 shares of common stock (par \$1). Purpose, for expansion program.
15,000,000	Pfizer (Chas.) & Co., Inc. 150,000 shares of 4% cumulative convertible second preferred stock (par \$100). Purpose, for plant expansion and working capital.
12,000,000	Mission Corp. 3 1/4% 15-year sinking fund debentures, due June 1, 1966. Purpose, to repay bank loans, the proceeds of which were used to purchase shares of common stock of Tide Water Associated Oil Co.
12,000,000	National Tea Co. 120,000 shares of 4.20% cumulative preference stock, convertible series (par \$100). Purpose, refunding (\$2,383,750) and to repay bank loans and for working capital (\$9,616,250).
11,950,000	Park & Tilford Distillers Corp. 3 1/2% promissory notes, due June 15, 1966. Purpose, to repay bank loans and for working capital.
11,500,000	Texas Electric Service Co. 3 1/4% first mortgage bonds, due June 1, 1981. Purpose, to repay short-term borrowings.
11,000,000	Brown Shoe Co., Inc. 3 1/2% sinking fund debentures due July 1, 1971. Purpose, refunding (\$3,587,485) and for general corporate purposes (\$7,412,515).
10,500,000	Southern Pacific Co. 3 1/4% equipment trust certificates, series FF, due annually July 1, 1952 to 1966, inclusive. Purpose, for new equipment.
10,000,000	Delhi Oil Corp. secured note, due May 15, 1963. Purpose, to repay bank loans and for development of oil and gas properties.

JULY

\$60,000,000	Dow Chemical Corp. 3 1/4% unsecured notes due July 1, 1977. Purpose (for expansion and working capital).
50,000,000	United Gas Corp. 3 1/4% first mortgage and collateral trust bonds due July 1, 1971. Purpose (for construction program of United Gas System, and for other corporate purposes).
30,000,000	Beneficial Loan Corp. 3 1/2% promissory notes due Aug. 1, 1962. Purpose (to reduce short-term loans).
30,000,000	Jones & Laughlin Steel Corp. first mortgage 3% bonds, series B, due June 15, 1975. Purpose (for expansion program).
25,000,000	Smith (A. O.) Corp. 15-year 3 1/4% promissory notes to be repayable beginning in 1953. Purpose (refunding of \$6,000,000 and to repay bank loans and for working capital \$19,000,000).
23,381,400	New England Telephone & Telegraph Co. 233,814 shares of capital stock (par \$100). Purpose (to reduce temporary borrowings from American Telephone & Telegraph Co., parent, and for general corporate purposes).
18,643,275	United Gas Corp. 1,065,330 shares of common stock (par \$10). Purpose (for expansion program).
15,000,000	Ralston Purina Co. 3 1/4% sinking fund debentures due June 1, 1971. Purpose (to finance inventories and for other corporate purposes).
14,652,495	Pfizer (Chas.) & Co., Inc. 444,015 shares of common stock (par \$1). Purpose (for plant expansion and working capital).

14,000,000 Florida Power Corp. 3% first mortgage bonds due July 1, 1981. Purpose (to repay bank loans and for capital additions).

10,014,345 Southern New England Telephone Co. 400,000 shares of capital stock (par \$25). Purpose (to repay advances from American Telephone & Telegraph Co.).

10,000,000 Aveco Manufacturing Corp. 3% promissory notes due Sept. 1, 1970. Purpose (for defense production program).

10,000,000 Colonial Stores, Inc. 3% promissory note due April 1, 1952-1971, inclusive. Purpose (refunding \$6,035,000 and for working capital \$3,965,000).

10,000,000 Mack Manufacturing Corp. 4% secured note due June 1, 1966. Purpose (to retire outstanding loans).

10,000,000 Minnesota Power & Light Co. 3% first mortgage bonds due July 1, 1981. Purpose (for new construction).

10,000,000 Texas Gas Transmission Corp. 100,000 shares of 5.40% cumulative preferred stock (par \$100). Purpose (for expansion program).

AUGUST

\$50,000,000 National Distillers Products Corp. 500,000 shares of 4% cumulative preferred stock, series of 1951 (par \$100—convertible prior Sept. 1, 1961). Purpose (to repay bank loans and for capital expenditures and working capital).

35,000,000 Sinclair Pipe Line Co. 25-year 3% sinking fund debentures due Aug. 1, 1976. Purpose (expansion program).

30,000,000 Southern California Edison Co. 3% first and refunding mortgage bonds, series D, due 1976. Purpose (for construction program).

25,000,000 Detroit Edison Co. 3% promissory notes due Aug. 1, 1952 to 1959 inclusive. Purpose (new construction).

15,000,000 Michigan Consolidated Gas Co. 3% first mortgage bonds dated Aug. 1, 1951, and due Aug. 1, 1976. Purpose (for new construction).

SEPTEMBER

\$45,000,000 Tennessee Gas Transmission Co. 3% first mortgage pipeline bonds due Sept. 1, 1971. Purpose (for construction program and to reduce bank loans).

25,000,000 Commercial Solvents Corp. 3% promissory notes, due Sept. 1, 1972. Purpose (for expansion program).

20,000,000 National Container Corp. 4% 15-year sinking fund debentures, due Sept. 1, 1966. Purpose (for new construction).

20,000,000 Texas Eastern Transmission Corp. 3% first mortgage pipeline bonds due 1970. Purpose (for expansion program).

15,000,000 Alabama Power Co. 3% first mortgage bonds due Sept. 1, 1931. Purpose (for construction program).

14,000,000 Bigelow-Sanford Carpet Co., Inc. 3% promissory notes, due 1971. Purpose (refunding \$4,820,000 and for repayment of bank loans and for expansion \$9,180,000).

12,000,000 Clark Equipment Co. 3% sinking fund note, due Aug. 1, 1966. Purpose (refunding \$5,600,000 and for working capital \$6,400,000).

12,000,000 Columbus & Southern Ohio Electric Co. 3% first mortgage bonds, due Sept. 1, 1981. Purpose (to repay bank loans and for new construction).

12,000,000 National Container Corp. 480,000 shares of \$1.25 cumulative convertible preferred stock (par \$25). Purpose (refunding \$6,175,000 and for new construction \$5,825,000).

12,000,000 Southern Counties Gas Co. of California 3% first mortgage bonds due Oct. 1, 1981. Purpose (to reduce indebtedness to parent and to reimburse treasury for capital expenditures).

10,920,000 Southern Pacific Co. 2% equipment trust certificates, series GG, dated Sept. 1, 1951 and due semi-annually Sept. 1, 1952 to 1966, inclusive. Purpose (for new equipment).

10,125,000 Natural Gas & Oil Corp. 900,000 shares of common stock (par \$5). Purpose (for acquisition of additional properties and for exploratory, drilling and other operations).

10,000,000 Congoleum-Nairn, Inc. 3% 20-year unsecured notes, due 1971. Purpose (to pay short-term loans and to increase working capital).

OCTOBER

\$50,000,000 Celanese Corp. of America 3% 20-year sinking fund debentures due Oct. 1, 1976. Purpose (to repay bank loans and for expansion).

37,500,000 Pacific Gas & Electric Co. 1,500,000 shares of 5% redeemable first preferred stock of par \$25. Purpose (to finance construction program).

25,428,000 Merck & Co., Inc. 244,500 shares of \$4 cumulative convertible second preferred stock (no par). Purpose (for expansion program and working capital).

20,000,000 West Virginia Pulp & Paper Co. 3% debentures due Oct. 1, 1971. Purpose (for capital expenditures).

15,000,000 Continental Can Co., Inc. 3% debentures due Oct. 15, 1976. Purpose (for capital improvements and working capital).

15,000,000 Idaho Power Co. 3% first mortgage bonds due Oct. 1, 1981. Purpose (for construction program and to repay bank loans).

15,000,000 Mountain Fuel Supply Co. 3% debentures due Oct. 1, 1971. Purpose (to repay bank loans and for new construction).

15,000,000 Public Service Co. of Colorado 3% first mortgage bonds due Oct. 1, 1981. Purpose (for new construction).

15,000,000 Warren Petroleum Corp. 3% subordinate debentures due Oct. 1, 1966 (convertible through Oct. 1, 1961). Purpose (to purchase note of Devonian Co. and for working capital).

14,787,500 Lion Oil Co. 350,000 shares of common stock of no par value. Purpose (for capital additions and working capital).

13,019,616 Pennsylvania Power & Light Co. 542,484 shares of common stock (no par). Purpose (to finance construction program).

11,525,000 Houston Lighting & Power Co. 3% first mortgage bonds due Oct. 1, 1981. Purpose (for new construction).

11,167,600 Marine Midland Corp. 223,352 shares of 4% cumulative preferred stock (par \$50). Purpose (to increase investments and for general corporate purposes).

10,000,000 Associated Telephone Co., Ltd. (Calif.) 3% first mortgage bonds, series G, due Oct. 1, 1981. Purpose (to repay bank loans and for new construction).

10,000,000 Squibb (E. R.) & Sons 3% promissory notes due Oct. 15, 1970. Purpose (for capital improvements and additions).

NOVEMBER

\$42,912,500 Commonwealth Edison Co. 1,716,500 shares of \$1.32 cumulative convertible preferred stock (par \$25). Purpose (for expansion program).

40,000,000 Detroit Edison Co. 3% general and refunding mortgage bonds, series K, due Nov. 15, 1976. Purpose (for new construction).

30,000,000 Pacific Telephone & Telegraph Co. 3% 30-year debentures, due Nov. 15, 1981. Purpose (to repay bank loans and for new construction).

25,000,000 Sylvania Electric Products, Inc. 3.75% 20-year sinking fund debentures, due Nov. 1, 1971. Purpose (for expansion program and working capital).

24,984,200 Public Service Electric & Gas Co. 249,942 shares of 4.70% cumulative preferred stock, par \$100. Purpose (for refunding \$4,760,000 and for new construction \$20,234,200).

24,880,500 Air Reduction Co., Inc. 248,805 shares of 4.50% cumulative convertible preferred stock, par \$100. Purpose (for expansion program).

24,000,000 Mississippi River Fuel Corp. 3% first mortgage pipeline sinking fund bonds, series B, due Nov. 1, 1971. Purpose (to repay bank loans and for new construction).

20,000,000 American Investment Co. of Illinois 15-year 3% notes due Oct. 1, 1966 (repayable annually beginning in 1952). Purpose (to repay bank loans).

20,000,000 Sylvania Electric Products, Inc. 200,000 shares of \$4.40 cumulative convertible preferred stock (no par). Purpose (refunding \$17,200,000 and for plant expansion and working capital \$2,800,000).

17,968,544 Consumers Power Co. 561,517 shares of common stock of no par. Purpose (for new construction).

16,950,000 Great Northern Ry. 3% equipment trust certificates dated Dec. 1, 1951, and due semi-annually June 1, 1952 to Dec. 1, 1966, inclusive. Purpose (for new equipment).

15,000,000 City Stores Co. 3% and 3% 20-year promissory notes due Nov. 30, 1971. Purpose (to consolidate various long-term obligations of the company and its subsidiaries and for working capital).

15,000,000 Ohio Power Co. 3% first mortgage bonds, due Oct. 1, 1981. Purpose (for new construction and to repay bank loans).

14,950,000 Western Maryland Ry. 4% general mortgage bonds, series B, due Nov. 1, 1976. Purpose (refunding).

14,041,990 Standard Oil Co. (Ohio) 364,536 shares of capital stock (par \$10). Purpose (for capital expenditures and working capital).

12,000,000 Dixie Cup Co. 3% 20-year notes due 1971 (with a sinking fund of \$800,000 annually beginning in the 15th year). Purpose (refunding \$6,500,000 and to retire bank loans \$5,500,000).

10,662,366 Continental Can Co., Inc. 104,533 shares of \$4.25 cumulative convertible second preferred stock of no par. Purpose (for capital improvements and working capital).

10,000,000 Florida Power & Light Co. 3% first mortgage bonds due Nov. 1, 1981. Purpose (for new construction).

10,000,000 Gulf States Utilities Co. 3% first mortgage bonds, due Nov. 1, 1981. Purpose (to repay bank loans and for new construction).

10,000,000 Long Island Lighting Co. 100,000 shares of 5.25% cumulative preferred stock, series A (par \$100). Purpose (for construction program and to repay bank loans).

DECEMBER

\$125,000,000 Westinghouse Electric Corp. 3% 30-year debentures due Dec. 15, 1981. Purpose (for expansion and working capital).

42,000,000 Mathieson Chemical Co. 3% promissory note due Dec. 1, 1969, with annual prepayments beginning Dec. 1, 1952. Purpose (refunding).

40,000,000 Rayonier, Inc. 3% promissory note due Dec. 1, 1971. Purpose (refunding \$10,250,000 and for expansion program \$29,750,000).

30,000,000 Colorado Fuel & Iron Corp. 4% first mortgage and collateral trust sinking fund bonds due Dec. 1, 1971. Purpose (refunding \$14,437,500 and for new construction \$15,562,500).

25,000,000 Long Island Lighting Co. 3% first mortgage bonds, series D, due Dec. 1, 1976. Purpose (refunding \$14,493,400 and for new construction \$10,506,600).

25,000,000 Tennessee Gas Transmission Co. 4% debentures due Nov. 1, 1971. Purpose (to repay bank loans).

24,319,328 Imperial Oil Ltd. 824,384 shares of capital stock of no par. Purpose (for capital improvements and working capital).

24,250,000 Niagara Mohawk Power Corp. 1,000,000 shares of common stock, no par. Purpose (to repay bank loans).

21,401,021 Columbia Gas System, Inc. 1,501,826 shares of common stock, no par. Purpose (to reduce bank loans and for new construction).

20,000,000 Radio Corp. of America 3% promissory notes due May 1, 1974. Purpose (for working capital).

20,000,000 Virginia Electric & Power Co. 3% first and refunding mortgage bonds, series I, due Dec. 1, 1981. Purpose (for new construction).

18,000,000 Mathieson Chemical Corp. 180,000 shares of 4.25% cumulative convertible preferred stock, 1951 series of par \$100. Purpose, to repay bank loans and for capital expenditures and working capital).

15,000,000 Niagara Mohawk Power Corp. 3% general mortgage bonds due Dec. 1, 1981. Purpose, to pay bank loans and for new construction).

12,000,000 Diamond Alkali Co. 120,000 shares of 4.40% cumulative convertible preferred stock, par \$100. Purpose (for expansion program).

12,000,000 General Telephone Corp. 240,000 shares of 4.75% convertible preferred stock, par \$50. Purpose (to make additional investments in common stock equities of subsidiaries and temporary advances to them for redemption in their bank loans, etc.).

10,685,100 Abbott Laboratories 106,851 shares of 4% cumulative convertible preferred stock, par \$100. Purpose (for capital expenditures and working capital).

10,226,500 Granite City Steel Co. 102,265 shares of 5% cumulative convertible preferred stock, par \$100. Purpose (for expansion program).

10,031,250 Federated Department Stores, Inc. 250,000 shares of common stock, par \$5. Purpose (for expansion program).

10,000,000 Colorado Fuel & Iron Corp. 4% 15-year convertible debentures due Dec. 1, 1966. Purpose (for expansion program).

10,000,000 El Paso Natural Gas Co. 100,000 shares of 5% cumulative preferred stock, par \$100. Purpose (to repay bank loans and for working capital).

Private Sales of Securities in the Year 1951

Our record of security issues placed privately shows that 474 issues of this character, aggregating \$2,581,399,134 were sold during the year 1951. This is the second largest in total amount and in number of issues involved in placements of this nature in any year since we started compiling these figures separately in 1937. The 1951 total of issues placed through the private route amounted to 38.76% of all corporate financing and compares with 40.95% so placed in 1950.

Private sales, it might be well to explain, comprise those securities issues not publicly offered but sold directly by negotiation to a relatively few large purchasers, ordinarily insurance companies and banks. No distinction is made between private and public issues in our detailed compilation of the capital flotations. It ought also to be made clear to avoid any misunderstanding of the figures, that the compilation is only of security issues and does not include bank loans.

Following is a list of all private issues which we have reported for the year 1951, with a summary of the figures for the past several years:

Aberdeen Petroleum Corp. 28,000 shares of capital stock (par \$1), \$154,000 (October).

Affiliated Gas Equipment, Inc. 4% promissory notes due 1964, \$2,000,000 (January).

Alabama Gas Corp. 3% first mortgage bonds, series B, due April 1, 1971, \$1,000,000 (October).

Alaska Ferry & Terminal Co. 1,500 shares of 6% cumulative preferred stock (par \$100), \$150,000 (June).

Alaska Ferry & Terminal Co. 1,500 shares of common stock (par \$100), \$150,000 (June).

Alden's Inc. 3% promissory note due Feb. 1, 1966, \$7,000,000 (February).

Algonquin Gas Transmission Co. 3% first mortgage pipeline bonds due July 1, 1971, \$24,000,000 (June).

Allentown-Bethlehem Gas Co. 3.348% first mortgage bonds due 1976, \$1,500,000 (June).

Allied Gas Co. 4% first mortgage bonds due 1976, \$550,000 (November).

Allied Stores Corp. 50,000 shares of 4% cumulative preferred stock, second series (par \$100), \$5,000,000 (February).

Allied Stores Corp. 3% promissory notes due May 1, 1971, \$15,000,000 (May).

Amalgamated Sugar Co. 3% 15-year promissory notes (payable in annual installments of \$300,000 commencing May 1, 1957), \$3,000,000 (June).

American Air Filter Co., Inc. 11-year promissory notes, \$700,000 (May).

American Bakeries Co. 3% promissory note due \$87,500 annually beginning Sept. 1, 1955, with a final maturity of \$350,000 Sept. 1, 1971, \$1,750,000 (September).

American Bosch Corp. 10,000 shares of 5% preferred stock, series B (par \$100), \$1,000,000 (June).

American Can Co. 2% debentures due 1971, \$40,000,000 (March).

American Greetings, Inc. promissory notes due Sept. 1, 1958 and Sept. 1, 1966, \$2,500,000 (September).

American Investment Co. of Illinois 15-year 3% notes due Oct. 1, 1966 (repayable annually beginning in 1952), \$20,000,000 (November).

American-Marietta Co. 3% sinking fund note due May 1, 1966, \$6,000,000 (May).

American Metal Co., Ltd. 3% 20-year notes due 1971, \$7,500,000 (January).

American Stores Co. 3% promissory notes due Aug. 1, 1967, \$5,000,000 (March).

Anderson, Clayton & Co. 3% sinking fund debentures due 1971, \$25,000,000 (April).

Archdiocese of Dubuque, Iowa, 2% one-year direct obligation notes, \$1,000,000 (September).

Arden Farms Co. (Ariz.) 10,000 shares of preferred stock (par \$25), \$500,000 (March).

Argus Cameras, Inc. 10-year mortgage notes, \$500,000 (September).

Arkansas Baptist Hospital, Little Rock, Ark. 3%, 3%, 3% and 3% first mortgage serial notes, dated Oct. 1, 1950 and due semi-annually from Jan. 1, 1952 to July 1, 1965, inclusive, \$500,000 (February).

Arkansas Western Gas Co. 3% first mortgage bonds due 1971, \$1,350,000 (July).

Armour Co. 3% first mortgage sinking fund bonds due July 1, 1971, \$5,700,000 (May).

Ashtabula Water Works Co. 3% first mortgage bonds, series A, due March 1, 1976, \$2,450,000 (April).

Associated Natural Gas Co. 5% sinking fund debentures due May 1, 1966, \$525,000 (August).

Associated Natural Gas Co. first mortgage 4% bonds, series A, due May 1, 1971, \$1,800,000 (August).

Associated Transport, Inc. 15-year 4% first and collateral trust bonds, due Aug. 1, 1966, \$6,000,000 (August).

Atlanta Gas Light Co. 4% debentures due 1971, \$4,500,000 (September).

Atlantic County Water Co. of New Jersey 1,750 shares of 4.60% cumulative preferred stock, series A (par \$100), \$175,000 (April).

Atlantic County Water Co. of New Jersey 3% first mortgage bonds, series A, due March 1, 1976, \$725,000 (April).

Atlas Powder Co. 3% promissory note due June 15, 1971, \$5,000,000 (June).

Automatic Canteen Co. of America 4% serial notes due April 1, 1961, \$1,950,000 (April).

Aveco Manufacturing Corp. 3% promissory notes due Sept. 1, 1970, \$10,000,000 (July).

Bachmann Uxbridge Worsted Corp. 15-year 3% promissory note due Feb. 1, 1966, \$2,000,000 (January).

Baxter Laboratories, Inc. 4% 15-year promissory note due June 1, 1966, \$1,600,000 (July).

Beacon Milling Co. 12-year 4% promissory note due 1963, \$1,000,000 (July).

Beaunit Mills, Inc. 10,000 shares of \$5 cumulative preferred stock (no par), \$950,000 (November).

Belding Real Estate Corp. 3% first mortgage bond due in 1964, \$250,000 (June).

Beneficial Industrial Loan Corp. 2% promissory notes due Jan. 1, 1966, \$20,000,000 (March).

Beneficial Loan Corp. 3% promissory notes due Aug. 1, 1962, \$30,000,000 (July).

Bigelow-Sanford Carpet Co., Inc. 3% promissory notes due 1971, \$14,000,000 (September).

Black, Sivalls & Bryson, Inc. 4% 17-year notes due 1968, \$2,000,000 (August).

Blauner's 3% promissory notes due May 1, 1966, \$1,500,000 (May).

Bluefield Gas Co. 4% first mortgage bonds, series A, due 1970, \$300,000 (March).

Borden Co. 4% 10-year promissory notes due April 1, 1961, \$450,000 (May).

Boston Store Dry Goods Co. and White House Dry Goods Co. 4% joint and several promissory note due Oct. 1, 1966, \$1,000,000 (October).

Bradley (Milton) Co. 4% 12-year note (payable in annual installments of \$50,000 each), \$750,000 (January).

Brager-Eisenberg, Inc. 5,000 shares of common stock (par \$1), \$95,000 (February).

Britalia Petroleum, Ltd. 225,000 shares of common stock (no par), \$1,012,500 (November).

British Columbia Electric Co., Ltd. 3% first mortgage bonds, series G, dated Dec. 1, 1951 and due Dec. 1, 1976, \$5,000,000 (December).

Broadway Department Store, Inc. 100,000 shares of \$1.15 cumulative preferred stock (par \$25), \$2,500,000 (April).

Brown Paper Mill Co., Inc. 3% promissory notes due in 1966 and 1974, \$10,000,000 (March).

Brunswick Pulp & Paper Co. 4% promissory note due 1970, \$2,011,000 (December).

Budget Finance Plan, Inc. 50,000 shares of convertible preferred stock (par \$10), \$500,000 (May).

Budget Finance Plan, Inc. 4% 10-year debentures due 1961, \$1,000,000 (May).

Budget Finance Plan, Inc. 4% 10-year subordinated debentures "A," \$750,000 (May).

(Continued on page 8)

(Continued from page 7)

Burlington Mills Corp. 3% promissory notes due March 1, 1970, \$30,000,000 (April).

Burns Bros. & Co. 5,000 shares of 7½% preferred stock (par \$10), \$50,000 (September).

Byron Jackson Co. 3¼% 15-year note due 1966, \$6,800,000 (November).

California Ink Co. 3¼% promissory notes, repayable in 15 annual installments, \$1,500,000 (August).

California Water Service Co. 3¼% first mortgage bonds due 1975, \$3,000,000 (September).

California Water & Telephone Co. 3¼% first mortgage bonds due 1979, \$1,000,000 (August).

Cambridge Gas Light Co. 3¼% 10-year sinking fund notes, \$60,000 (October).

Cannon Shoe Co. 4% sinking fund debentures due Nov. 1, 1966, \$950,000 (November).

Carnation Co. 2½% sinking fund debentures due April 1, 1976, \$5,000,000 (April).

Carrier Corp. 3% promissory note due Sept. 1, 1963 with fixed prepayments of \$65,000 annually on Sept. 1, commencing in 1952, \$1,000,000 (June).

Catholic Diocese of Wichita, Kansas, 3¼% to 3½% first mortgage bonds due serially Jan. 15, 1953 to 1964, inclusive, \$550,000 (October).

Catholic High School Association of the Archdiocese of St. Louis, Mo. 3¼% first mortgage notes due 1959-1970, \$6,000,000 (May).

Cavalier Corp. 3¼% promissory notes due April 1, 1966, \$600,000 (April).

Central Hudson Gas & Electric Corp. 2½% 30-year first mortgage bonds due 1980, \$2,500,000 (March).

Central Hudson Gas & Electric Corp. 2½% 30-year first mortgage bonds, \$2,500,000 (June).

Central Ohio Light & Power Co. 2½% 3-year promissory note, \$600,000 (April).

Central Scientific Co. serial 3¼% notes due May 24, 1952-1956, \$500,000 (May).

Central Scientific Co. 15-year 4% sinking fund notes due May 24, 1966, \$1,000,000 (May).

Central Soya Co., Inc. 2½% promissory notes due to March 1, 1971, \$10,000,000 (March).

Central Telephone Co. 3% first mortgage and collateral lien sinking fund bonds, series E, due Dec. 1, 1976, \$500,000 (December).

Central Vermont Telephone Corp. 3½% first mortgage bonds due Jan. 1, 1976, \$165,000 (February).

Certain-teed Products Corp. 3% promissory notes due annually April 1, 1953 to April 1, 1966, inclusive, \$2,000,000 (December).

Certain-teed Products Corp. 3% promissory notes due April 1, 1966, \$3,000,000 (June).

City Stores Co. 3¼% to 3½% 20-year promissory notes due Nov. 30, 1971, \$15,000,000 (November).

Clark Equipment Co. 3¼% sinking fund note due Aug. 1, 1966, \$12,000,000 (September).

Clark Grave Vault Co. 3¼% promissory note due semi-annually from Nov. 1, 1951 to May 1, 1966, inclusive, \$352,750 (April).

Cleveland Graphite Bronze Co. 50,000 shares of 4½% cumulated preferred stock (par \$100), \$5,000,000 (April).

Cleveland Graphite Bronze Co. 3¼% promissory notes due in 1971, \$10,000,000 (April).

Clifton Forge-Waynesboro Telephone Co. 3% first mortgage bonds, series B, due Oct. 1, 1972, \$100,000 (March).

Clinton Water Works Co. 4,000 shares of 4.40% cumulative preferred stock, series A (par \$100), \$400,000 (May).

Clinton Water Works Co. 3% first mortgage bonds, series A, due May 1, 1981, \$1,000,000 (May).

Coast Counties Gas & Electric Co. 3½% first mortgage bonds due 1981, \$3,000,000 (November).

Colgate-Palmolive-Peet Co. 3% promissory note, repayable over a period of 20 years, \$25,000,000 (June).

Colonial Acceptance Corp. 4½% subordinated debentures, series E, due 1958, \$1,000,000 (September).

Colonial Acceptance Corp. 4% senior debentures dated Aug. 1, 1951 and due Feb. 1, 1958, \$2,000,000 (September).

Colonial Finance Co. 4% subordinated debentures, series A, dated Sept. 1, 1951 and due serially to Sept. 1, 1961, \$1,500,000 (September).

Colonial Stores, Inc. 3% promissory note due April 1, 1952-1971, inclusive, \$10,000,000 (July).

Colorado Central Power Co. 4% sinking fund debentures due Nov. 1, 1963, \$750,000 (July).

Colorado Fuel & Iron Corp. 4¼% first mortgage and collateral trust sinking fund bonds due Dec. 1, 1971, \$30,000,000 (December).

Colorado Interstate Gas Co. 3¼% promissory notes due Aug. 1, 1969, \$4,000,000 (July).

Colorado Interstate Gas Co. 3¼% promissory notes due Aug. 1, 1969, \$8,000,000 (September).

Columbia Broadcasting System, Inc. 20-year 3½% promissory notes, \$15,000,000 (April).

Commercial Solvents Corp. 3¼% promissory notes due Sept. 1, 1972, \$25,000,000 (September).

Commonwealth Natural Gas Corp. first mortgage 4¼% pipe line bonds due June 1, 1970, \$900,000 (July).

Community Finance, Inc. 6% cumulative deferred debentures due in 5, 10 or 20 years, \$100,000 (August).

Congoleum-Nairn, Inc. 3% 20-year unsecured notes due 1971, \$10,000,000 (September).

Consolidated Grocers Corp. 3¼% promissory notes due June 1, 1966, \$8,100,000 (October).

Consolidated Retail Stores, Inc. 10-year 3¼% promissory note due April 1, 1961, \$500,000 (December).

Consolidated Retail Stores, Inc. 3% 10-year note, \$1,000,000 (June).

Consolidated Lithographing Corp. 4% first mortgage bonds due Nov. 1, 1966, \$1,700,000 (November).

Consumers Co. (Ill.) 4¼% first mortgage sinking fund bonds due 1961, \$2,000,000 (July).

Consumers Gas Co. of Detroit Lakes, Minn. promissory note due Dec. 1, 1965, \$500,000 (March).

Consumers Public Service Co. of Brookfield, Mo. 1,500 shares of 5% cumulative preferred stock (par \$50), \$75,000 (June).

Continental Can Co., Inc. 3% sinking fund debentures due Dec. 1, 1965, \$5,000,000 (May).

Cooper-Bessemer Corp. 3¼% promissory notes due June 1, 1961, \$3,000,000 (July).

Copper Canyon Mining Co. 500,000 shares of capital stock (par 10 cents), \$100,000 (February).

Cory Corp. 4¼% 12-year promissory note, \$1,500,000 (December).

County Gas Co. of Atlantic Highlands, N. J. 4% first mortgage bonds due 1974, \$150,000 (October).

Coyle Lines, Inc. 4½% general mortgage bonds due Dec. 1, 1963, \$1,800,000 (May).

Cribben & Sexton Co. first mortgage 4½% loan payable in quarterly installments on Jan. 1, 1954 through Oct. 1, 1966, \$300,000 (October).

Crown Zellerbach Corp. 3% promissory notes due May 11, 1976, \$20,000,000 (May).

Crucible Steel Co. of America 3½% first mortgage sinking fund bonds, series B, due 1966, \$22,500,000 (April).

Cumberland Motor Express Co. 5-year 5% unsecured notes dated May 1, 1951 and 50,000 shares of common stock (par \$1) in units of \$1,500 of notes and 500 shares of stock, \$150,000 (May).

Cumberland Motor Express Co. 50,000 shares of common stock (par \$1), \$50,000 (May).

Cuneo Press, Inc. 3% sinking fund debentures, series C, due Jan. 1, 1966 \$1,000,000 (February).

Dan River Mills, Inc. 3¼% promissory notes due April 1, 1971, \$9,000,000 (May).

Danstan Realty Corp. (Mich.) first mortgage loan, \$500,000 (May).

Davidson-Boutell Co. 4% 13-year sinking fund debentures, \$600,000 (March).

Dayton Rubber Co. 3½% promissory notes maturing Dec. 1, 1965 (due serially beginning Dec. 1, 1954), \$1,500,000 (April).

Dedham & Hyde Park Gas Co. 3¼% 10-year sinking fund notes, \$140,000 (October).

Deep Rock Oil Corp. 4% promissory notes due Jan. 1, 1955 to July 1, 1961, inclusive, \$1,000,000 (December).

Delhi Oil Corp. secured note due May 15, 1963, \$10,000,000 (June).

Delta Tank Manufacturing Co. and General Gas Corp. long-term notes, \$2,000,000 (April).

Derby Gas & Electric Co. 3½% debentures due July 1, 1957, \$900,000 (July).

Detroit Edison Co. 3¼% promissory notes due Aug. 1, 1952 to 1959, inclusive, \$25,000,000 (August).

Devos & Reynolds Co., Inc. 20-year 3% sinking fund debentures dated April 1, 1951 and due April 1, 1971, \$3,500,000 (April).

Dewey & Almy Chemical Co. 25,000 shares of common stock (no par), \$612,500 (February).

Dewey & Almy Chemical Co. 12,000 shares of common stock (no par), \$390,000 (January).

Diamond Alkali Co. 3% promissory note due annually July 1, 1957 to July 1, 1968, inclusive, \$4,000,000 (December).

Diocese of Bismarck and St. Mary's Central High School serial notes due annually Feb. 15 from 1953 to 1962, inclusive, \$500,000 (October).

Dixie Cup Co. 3% 20-year notes due 1971 (with a sinking fund of \$800,000 annually beginning in the 15th year), \$12,000,000 (November).

Dobackmun Co. 5,000 shares of \$5.25 cumulative preferred stock, 1951 series (par \$100), \$500,000 (June).

Doman Helicopters, Inc. 10,000 shares of capital stock (par \$1), \$50,000 (March).

Dow Chemical Co. 3¼% unsecured notes due July 1, 1977, \$60,000,000 (July).

Duffy-Mott Co., Inc. 15-year 4¼% note, \$1,500,000 (March).

Duplan Corp. 15-year 3¼% sinking fund note due April 1, 1966, \$3,000,000 (April).

Duraloy Co. 25,000 shares of common stock (par \$1) \$75,000 (January).

Dunham (C. A.) Co. 4½% promissory note due June 1, 1963, \$900,000 (December).

Ekco Products Co. 20-year 3¼% promissory notes due Sept. 1, 1971, \$4,000,000 (September).

El Paso Natural Gas Co. 3¼% first mortgage pipeline bonds due Nov. 1, 1965, \$3,750,000 (June).

El Paso Natural Gas Co. 3¼% first mortgage pipe line bonds due Feb. 1, 1967, \$9,000,000 (November).

El Paso Natural Gas Co. 3% sinking fund debentures due Nov. 1, 1958, \$1,250,000 (June).

Electric Railroad Service Corp. 4½% secured sinking fund debentures due 1960, \$250,000 (February).

Electric Storage Battery Co. 3% promissory notes due July 1, 1966, \$7,000,000 (August).

Empire District Electric Co. 3% first mortgage bonds due 1980, \$3,000,000 (February).

Endicott-Johnson Corp. 2.90% 15-year promissory notes due to April 1, 1966, \$10,000,000 (April).

Ex-Cell-O Corp. 3% promissory notes due semi-annually from April 1, 1957 to Oct. 1, 1963, inclusive, \$7,000,000 (October).

Fairchild Camera & Instrument Corp. 4¼% promissory notes due May 15, 1961, \$2,000,000 (May).

Ferro Corp. (formerly Ferro Enamel Corp.) 3¼% sinking note due Oct. 1, 1962, \$1,500,000 (April).

Fischer (Henry) Packing Co. 15-year serial mortgage bonds, \$700,000 (July).

Florida Power Corp. 3% first mortgage bonds due July 1, 1981, \$14,000,000 (July).

Florida Power & Light Co. 50,000 shares of 4½% cumulative preferred stock, series A (par \$100), \$5,000,000 (May).

Florida Telephone Corp. 50,000 shares of 55-cent cumulative preferred stock (par \$10), \$500,000 (December).

Florio Winery, Inc. 500 shares of capital stock (par \$100), \$50,000 (April).

Fluor Corp., Ltd. (Calif.) 4½% promissory note due Aug. 1, 1961, \$1,500,000 (August).

Food Fair Stores, Inc. mortgage loan, \$942,000 (August).

A summary of all private placements since 1937 is given in the following table:

	PRIVATE CORPORATE FINANCING		
	1st 6 Mos.	Last 6 Mos.	Total Year
1951—Number of issues.....	260	214	474
Volume	\$1,364,708,924	\$1,216,690,210	\$2,581,399,134
Percent of total volume	38.2	38.2	
1950—Number of issues.....	228	299	527
Volume	\$1,004,814,054	\$1,405,995,457	\$2,410,809,511
Percent of total volume	29.8	55.8	
1949—Number of issues.....	213	177	390
Volume	\$1,234,329,369	\$975,296,545	\$2,209,625,914
Percent of total volume	35.6	45.8	39.5
1948—Number of issues.....	240	221	461
Volume	\$1,396,705,750	\$1,400,982,395	\$2,797,688,145
Percent of total volume	41.1	44.5	42.7
1947—Number of issues.....	194	243	437
Volume	\$758,691,200	\$1,388,893,599	\$2,147,584,799
Percent of total volume	27.3	39.2	34.0
1946—Number of issues.....	80	165	245
Volume	\$450,836,055	\$1,221,719,324	\$1,672,555,379
Percent of total volume	14.0	35.5	25.2
1945—Number of issues.....	65	117	182
Volume	\$561,560,008	\$722,001,687	\$1,283,561,695
Percent of total volume	21.4	17.6	20.3
1944—Number of issues.....	60	80	140
Volume	\$370,842,625	\$499,148,114	\$869,990,739
Percent of total volume	36.4	23.1	27.4
1943—Number of issues.....	25	30	55
Volume	\$91,920,000	\$180,977,500	\$272,897,500
Percent of total volume	22.2	27.4	25.2
1942—Number of issues.....	38	55	93
Volume	\$223,269,700	\$210,664,850	\$433,934,550
Percent of total volume	31.2	64.4	41.6
1941—Number of issues.....	128	87	215
Volume	\$538,562,300	\$418,775,000	\$957,337,300
Percent of total volume	38.0	34.8	36.8
1940—Number of issues.....	65	92	157
Volume	\$326,959,904	\$507,580,385	\$834,540,289
Percent of total volume	29.6	30.6	30.2
1939—Number of issues.....	66	71	137
Volume	\$309,980,000	\$418,577,500	\$728,557,500
Percent of total volume	30.7	35.3	33.2
1938—Number of issues.....	51	76	127
Volume	\$229,828,780	\$450,683,000	\$680,511,780
Percent of total volume	33.8	30.8	31.8
1937—Number of issues.....	64	53	117
Volume	\$305,991,000	\$150,311,094	\$456,302,094
Percent of total volume	17.1	23.3	18.7

Food Fair Stores Inc. 3.20% and 4.25% secured note due semi-annually from June 1, 1951 through Dec. 1, 1970, \$595,000 (January).

Food Machinery & Chemical Corp. 3.20% 25-year sinking fund debentures, dated March 15, 1951 and due March 15, 1976, \$25,000,000 (April).

Forest Lawn Co. 3% debentures, series G, due June 1, 1971, \$295,000 (July).

41st Street Building Corp. (N. Y. City) 4½% 12-year mortgage loan, \$250,000 (March).

Frankel Clothing, Inc. 1,500 shares of common stock (par \$100), \$150,000 (February).

Frankel Clothing, Inc. 750 shares of 4% cumulative preferred stock (par \$100), \$75,000 (February).

Fruehauf Trailer Co. 3¼% sinking fund debentures due Aug. 1, 1966, \$4,200,000 (November).

Fruehauf Trailer Sales, Inc. 3¼% collateral trust debentures due Sept. 1, 1963, \$10,000,000 (May).

Fuller Manufacturing Co. 12½-year term loan, \$1,500,000 (April).

Gas Light Co. of Columbus, Ga. mortgage bonds, \$750,000 (April).

General American Oil Co. of Texas 5% secured notes due monthly to and including Jan. 1, 1961, \$893,132 (February).

General American Transportation Corp. 2½% and 3½% equipment trust certificates, series 49, dated Sept. 15, 1951, due quarterly to and including Sept. 15, 1971, \$4,977,000 (December).

General American Transportation Corp. 2½% and 3½% equipment trust certificates, series 48, dated March 1, 1951 and due serially to and including March 1, 1971, \$4,977,000 (August).

General American Transportation Corp. 2½% equipment trust certificates, series of 1948, \$5,040,000 (March).

General American Transportation Corp. 3¼% 20-year promissory notes dated April 30, 1951 and due April 30, 1971, \$20,000,000 (April).

General American Transportation Corp. 2½% and 3½% equipment trust certificates, series 47, due quarterly to and including Nov. 1, 1970, \$4,147,500 (February).

General Refractories Co. 3½% promissory notes due serially to 1966, \$6,000,000 (April).

Georgia-Pacific Plywood Corp. 126,000 shares of common stock (par \$1), \$2,520,000 (November).

Georgia-Pacific Plywood & Lumber Co. (now Georgia-Pacific Plywood Co.) 4½% 15-year promissory notes, due 1966, \$4,000,000 (March).

Georgia Railroad & Banking Co. 3¼% sinking fund debentures due Oct. 1, 1976, \$2,240,000 (October).

Goodall-Sanford, Inc. 3¼% sinking fund debentures due Nov. 1, 1968, \$3,000,000 (October).

Goebel Brewing Co. 15-year 3½% promissory notes due 1966, \$1,250,000 (April).

Golden Citrus Juices, Inc. 4½% first mortgage sinking fund bonds dated Feb. 1, 1951 and due Feb. 1, 1958, \$500,000 (March).

Goodyear Tire & Rubber Co. 20-year 3½% unsecured notes due 1971, \$100,000,000 (June).

Gould-National Batteries, Inc. 3½% promissory notes due 1953 to April 1, 1963, inclusive, \$8,000,000 (May).

Grand Rapids Varnish Corp. promissory note, \$106,000 (June).

Grand Union Co. 3% promissory notes due in 1966, \$2,500,000 (April).

Graton & Knight Co. 3½% promissory note due 1966, \$1,000,000 (February).

Gray Drug Stores, Inc. 3¼% promissory note, \$200,000 (July).

Grayson-Robinson Stores, Inc. promissory notes due to 1961, \$1,850,000 (May).

Green Giant Co. 3¼% sinking fund notes due March 1, 1971, \$6,500,000 (January).

Green River Steel Corp. 342,500 shares of common stock (par one cent), \$85,625 (June).

Greyhound Building Corp. of New York 3¼% 25-year first mortgage bonds, \$900,000 (June).

Hall (W. F.) Printing Co. 3% sinking fund debentures due Jan. 1, 1968, \$1,500,000 (January).

Hamilton Gas Corp. 3¼% first mortgage and collateral trust bonds due Jan. 1, 1963, \$900,000 (February).

Harnischfeger Corp. 3¼% promissory note due semi-annually from Sept. 1, 1952 to March 1, 1966, inclusive, \$5,000,000 (March).

Harrisburg Gas Co. 3.15% first mortgage bonds due 1976, \$1,000,000 (April).

Harrisburg Suburban Water Co. first mortgage bonds, \$110,000 (April).

Hecht Co. 3% 17-year promissory notes maturing April 1, 1968, \$2,000,000 (April).

Hawaiian Electric Co., Ltd. 3½% first mortgage bonds, series B, due June 1, 1981, \$3,000,000 (August).

Helene Curtis Industries, Inc. 10-year 4% serial notes due 1951-1960, inclusive, \$600,000 (January).

Helo Aircraft Corp. 3,000 shares of non-cumulative preferred stock (par \$20), 3,000 shares of common stock (par \$1), in units of one preferred and one common share, \$75,000 (January).

Heller (Walter E.) & Co. 7,500 shares of 5% cumulative preferred stock (par \$100), \$750,000 (January).

Heller (Walter E.) & Co. 3% promissory notes due July 1, 1965 (with provision for prepayment through a sinking fund), \$5,000,000 (February).

Hochschild, Kohn & Co., Inc. 3% mortgage and collateral sinking fund bonds due Feb. 1, 1966, \$2,950,000 (February).

Home Light & Power Co. 3% first mortgage bonds due in 1976, \$1,500,000 (January).

Honolulu Gas Co., Ltd. 3% first mortgage bonds due Aug. 1, 1976, \$4,000,000 (August).

Household Finance Corp. 3½% sinking fund debentures due 1966, \$25,000,000 (June).

Houston Lighting & Power Co. 3¼% first mortgage bonds due Oct. 1, 1991, \$11,525,000 (October).

Houston Natural Gas Corp. 3½% sinking fund debentures due Dec. 1, 1970, \$3,000,000 (March).

Hudson Pulp & Paper Corp. 3¼% promissory note due 1952 to 1966, inclusive (interest increased in March, 1951 to 3½%), \$2,000,000 (February).

Hugoton Plains Gas & Oil Co. 4% first mortgage notes due Jan. 1, 1968, \$20,000,000 (January).

Humboldt Plywood Corp. 3,500 shares of 5% preferred stock (par \$100), \$350,000 (January).

Hussman Refrigerator Co. 23,000 shares of 4% cumulative preferred stock, series B (par \$100), \$2,300,000 (June).

I-T-E Circuit Breaker Co. 3½% promissory note due April 1, 1966 (payable \$110,000 annually commencing Oct. 1, 1953), \$2,000,000 (May).

I-T-E Circuit Breaker Co. 3% promissory note due Oct. 1, 1961 (with annual installments of \$87,500), \$1,325,000 (May).

Idaho Maryland Mines Corp. 100,000 shares of capital stock (par \$1), \$100,000 (March).

Indiana Associated Telephone Corp. 3% first mortgage bonds due 1981, \$1,600,000 (January).

Indiana Gas & Water Co., Inc. 3¼% first mortgage bonds, series B, due Sept. 1, 1980, \$2,000,000 (December).

Indianapolis Water Co. 20,000 shares of 4½% cumulative preferred stock, series D (par \$100), \$2,000,000 (September).

International Business Machines Corp. 3½% promissory notes to mature Dec. 1, 1971, \$50,000,000 (June).

International Milling Co. 2% sinking fund notes due March 1, 1971, \$3,500,000 (April).

Investors Telephone Co. 3% collateral trust bonds, series B, due Dec. 1, 1981, \$1,000,000 (November).

Iowa Power & Light Co. 50,000 shares of 4.40% cumulative preferred stock (par \$100), \$5,000,000 (July).

Iron Fireman Manufacturing Co. 4 1/4% promissory notes, \$2,500,000 (August).

James Mfg. Co. 3 1/2-3 3/4% serial notes due 1952-1966, inclusive, \$1,000,000 (October).

Jantzen Knitting Mills, Inc. 3 3/4% 15-year sinking fund notes due 1966, \$1,250,000 (August).

Jewel Tea Co., Inc. 2.85% unsecured notes due Feb. 1, 1971, due annually beginning Feb. 1, 1962, \$2,000,000 (December).

Jewel Tea Co., Inc. 2.85% unsecured notes due Feb. 1, 1971, \$3,000,000 (February).

Kaiser Aluminum & Chemical Corp. 3 3/4% first mortgage bonds due 1976, \$75,000,000 (February).

Kann (S.) Sons Co. 3 3/4% promissory notes due July 1, 1971, \$4,000,000 (June).

Kansas-Nebraska Natural Gas Co., Inc.—3 1/2% first mortgage sinking fund bonds, due 1971, \$2,000,000 (July).

Kansas Power & Light Co. 3 3/4% first mortgage bonds, due Dec. 1, 1981, \$5,250,000 (December).

Kelling Nut Co. 4 1/2% promissory note dated Nov. 1, 1949 and due Nov. 1, 1959, \$100,000 (September).

Kellogg Co. 3 3/4% serial notes due \$500,000 annually from Dec. 1, 1957 to 1961, inclusive, \$2,500,000 (December).

Kilde (Walter) & Co., Inc. 4 1/4% sinking fund income debentures, \$1,500,000 (March).

Kings County Lighting Co. 4 1/4% convertible debentures due 1971, \$800,000 (December).

Kings County Lighting Co. 4 1/4% serial notes due 1952-1961, inclusive, \$2,300,000 (December).

Kings County Lighting Co. 4 1/4% first mortgage bonds due 1976, \$1,100,000 (December).

Kinney (O. R.) Co., Inc. 3 3/4% promissory notes due 1969, \$1,900,000 (March).

Knorr-Maynard Co. 6% 10-year registered debentures, \$158,000 (November).

Kobacker (H.) & Sons Co. 3 3/4% promissory note due June 1, 1968, \$450,000 (May).

Kobacker Stores, Inc. 3 3/4% promissory note due June 1, 1966, \$1,500,000 (May).

Kokomo Water Works Co. 2 1/4% first mortgage bonds, series A, due Feb. 1, 1981, \$1,300,000 (February).

Laclede Gas Co. 3 3/4% first mortgage bonds due April 1, 1976, \$8,000,000 (August).

Lakewood Water & Power Co. 3 3/4% first mortgage bonds due 1976, \$950,000 (January).

Langendorf United Bakeries, Inc. 3 1/2% 15-year promissory notes due \$40,000 annually with final maturity in 1966, \$625,000 (June).

Langendorf United Bakeries, Inc. 3 1/2% 15-year promissory note due \$40,000 annually with final maturity in 1966, \$625,000 (November).

Lees (James) & Sons Co. 3 3/4% promissory notes due June 15, 1971, \$6,000,000 (June).

Liberty Products Corp. 10-year promissory note, \$1,250,000 (May).

Lily-Tulip Cup Corp. 3 3/4% promissory notes due 1971, \$7,000,000 (August).

Lincoln Service Corp. promissory note due Sept. 1, 1959, \$1,500,000 (September).

Lincoln Stores, Inc. 10-year installment note, \$500,000 (March).

Lithium Corp. of America, Inc. 4% income debentures maturing over a six to ten year period, \$650,000 (January).

Loblaw, Inc. 3% promissory notes due Jan. 15, 1966, \$3,000,000 (February).

Los Angeles Drug Co. 15-year 5% sinking fund debentures dated Oct. 1, 1951 and due Oct. 1, 1966, \$200,000 (September).

Lowell Gas Co. 4% first mortgage bonds, series B, due Nov. 1, 1971, \$450,000 (November).

Mack Manufacturing Corp. 4% secured note due June 1, 1966, \$10,000,000 (July).

Mallory (P. R.) & Co., Inc. 3 1/2% promissory notes due 1955-1966, inclusive, \$4,000,000 (June).

Manhattan Shirt Co. 3 1/2% promissory note due Aug. 15, 1976, \$3,600,000 (July).

Mansfield Tire & Rubber Co. 3 3/4% sinking fund debentures dated Feb. 1, 1951 and due Feb. 1, 1966, \$1,225,000 (March).

Marathon Corp. 3% notes due serially to 1965, \$7,000,000 (April).

Market Basket 34,452 shares of preferred stock, series C (par \$15), \$568,458 (April).

Marquette Cement Manufacturing Co. 2 3/4-3 1/2% serial notes due 1952-1971, \$1,000,000 (July).

Masonite Corp. 3% promissory note due 1953 to 1963, inclusive, \$5,000,000 (June).

Mathieson Chemical Co. 3 1/2% promissory note due Dec. 1, 1969, with annual prepayments beginning Dec. 1, 1952, \$42,000,000 (December).

Mathieson Chemical Corp. 3 3/4% promissory notes due April 1, 1969, \$6,000,000 (July).

May Brothers Co. 5% serial promissory note dated Jan. 1, 1952, due semi-annually July 1, 1952 to Jan. 1, 1962, inclusive, \$340,000 (December).

McLaurin-Jones Co. 10-year subordinated debentures due Dec. 1, 1961, \$95,500 (December).

McNeil Machine & Engineering Co. 4 1/2% promissory notes due Dec. 15, 1961, with annual repayments each Dec. 15, beginning Dec. 15, 1952, \$550,000 (December).

Mead Corp. 3 1/2% to 3 3/4% promissory notes due serially June 1, 1951 to Dec. 1, 1961, \$1,000,000 (April).

Merchants Refrigerating Co. 20-year 3 3/4% notes due 1971, \$2,300,000 (June).

Metal Hydrides Inc. 39,700 shares of common stock (par \$5), \$277,900 (December).

Michigan Associated Telephone Co. 3% first mortgage bonds due 1981, \$2,000,000 (May).

Michigan Chemical Corp. 240,000 shares of common stock (par \$1), \$3,000,000 (August).

Michigan Gas Storage Co. 2.80% first mortgage bonds due 1971 (to be retired by annual sinking fund payments), \$18,000,000 (February).

Michigan Gas Utilities Co. first mortgage 3 3/4% bonds due 1976, \$3,150,000 (September).

MidSouth Gas Co. 3 3/4% first mortgage bonds due 1970, \$600,000 (July).

Midwest Packaging Materials Co. 10,880 shares of common stock (par \$1), \$54,400 (July).

Milford Gas Light Co. 3 3/4% 10-year sinking fund notes, \$37,000 (October).

Minneapolis & St. Louis Ry. 4% promissory note due July 1, 1969, \$1,000,000 (May).

Minskoff (Sam) & Sons, Inc. first mortgage loan, \$1,450,000 (June).

Mississippi River Fuel Corp. 3% first mortgage pipe line sinking fund bonds, series B, due Nov. 1, 1971, \$24,000,000 (November).

Mississippi Valley Barge Line Co. 4% first preferred mortgage bonds due 1965, \$1,000,000 (April).

Missouri Edison Co. 1,995 shares of common stock (par \$5), \$16,459 (February).

Mitchum Pharmacal Co. 290,000 shares of common stock (par \$1), \$290,000 (June).

Monroe Calculating Machine Co. 3 3/4% promissory note due May 1, 1971, \$5,000,000 (May).

Morrison-Knudsen Co. promissory notes due 1966, \$9,000,000 (October).

Most Reverend M. S. Garriga, Roman Catholic Bishop of the Diocese of Corpus Christi (Texas) 3% to 3 3/4% serial notes due July 1, 1952 to 1963, inclusive, \$183,000 (October).

Motor Finance Corp. 5-year subordinated note, \$700,000 (January).

Motorola, Inc. 15-year 3 3/4% promissory notes, \$7,500,000 (November).

Mutual Telephone Co. (Hawaii) 3 1/2% first mortgage bonds, series H, due July 15, 1981, \$1,000,000 (August).

National Gypsum Co. 3 1/4% installment notes, payable \$200,000 semi-annually July 1, 1959 to Jan. 1, 1967, inclusive, \$3,200,000 (December).

National Linen Service Corp. 4% promissory notes due April 1, 1963, \$1,000,000 (September).

Nekoosa-Edwards Paper Co. 3 1/4% and 3 3/4% first mortgage serial bonds due each July 1, from 1954 to 1971, inclusive, \$5,100,000 (July).

New Bedford Gas & Edison Light Co. 3 3/4% 10-year sinking fund notes, \$560,000 (October).

New England Confectionery Co. promissory notes, \$2,500,000 (March).

New York Dock Co., 3 3/4% 20-year first mortgage loan in 1971, \$8,286,750 (August).

New York State Electric & Gas Corp. 2.80% 30-year first mortgage bonds due 1980, \$3,000,000 (February).

New York State Electric & Gas Corp. 2.80% 30-year first mortgage bonds due Dec. 1, 1980, \$3,500,000 (May).

New York State Electric & Gas Corp. 2.80% 30-year first mortgage bonds due Dec. 1, 1980, \$3,000,000 (April).

Newman-Crosby Steel Co. 4 1/4% 10-year loan due 1961, \$400,000 (July).

North American Car Corp. 3% and 3 1/2% notes due serially to 1963, \$5,000,000 (March).

North American Cement Corp. 2 1/2% to 3% serial notes due April 1, 1952 to Oct. 1, 1956, \$1,000,000 (April).

Northern Gas Co. (Wyo.) 3 3/4% first mortgage bonds, series A, due Aug. 1, 1964, \$2,000,000 (October).

Northern Ohio Telephone Co. 2 1/2% first mortgage bonds due Nov. 1, 1980, \$1,600,000 (February).

Northeastern Gas Transmission Co. 3 3/4% first mortgage pipeline bonds due 1971, \$20,000,000 (May).

Norwich Pharmacal Co. 3 1/2% 15-year sinking fund note due 1966, \$1,500,000 (June).

Ohio Cities Water Co. 2,000 shares of 4 1/4% cumulative preferred stock, series A, (par \$100) \$200,000 (January).

Ohio Cities Water Co. 3% first mortgage bonds, series A, due Jan. 1, 1981, \$800,000 (January).

Oklahoma Natural Gas Co. 4% debentures due Aug. 1, 1971, \$5,000,000 (September).

Oklahoma Natural Gas Co. 3 3/4% first mortgage bonds, due 1976, \$5,000,000 (September).

Omar, Inc. 20-year 3 3/4% promissory notes, \$1,000,000 (October).

Orange County Telephone Co. 3% first mortgage bonds due 1981, \$600,000 (June).

Otter Tail Power Co. 30-year 2.85% first mortgage bonds due 1980, \$2,000,000 (February).

Panhandle Eastern Pipe Line Co. 3 1/4% sinking fund debentures dated June 1, 1951 and due June 1, 1971, \$20,000,000 (June).

Paragon Electric Co. 10-year promissory notes dated March 22, 1951 and due serially through March 22, 1961, \$100,000 (April).

Park & Tilford Distillers Corp. 3 1/2% promissory notes due June 15, 1966, \$11,950,000 (June).

Parkersburg Rig & Reel Co. promissory notes due 1957 to 1963, \$750,000 (July).

Peninsular Telephone Co. 3 3/4% first mortgage bonds, series B, due May 1, 1981, \$3,500,000 (June).

Pennsylvania Telephone Corp. 3 1/2% first mortgage bonds due 1981, \$2,000,000 (November).

Pennsylvania Water & Power Co. 50,000 shares of \$4.50 cumulative preferred stock, series A (par \$100), \$5,000,000 (November).

Perfection Stove Co. 3 3/4% promissory notes due 1963, repayable beginning in 1952, \$1,500,000 (July).

Piedmont Natural Gas Co., Inc. 3 3/4% first mortgage bonds due 1976, \$5,100,000 (May).

Piedmont Natural Gas Co., Inc. 3 3/4% first mortgage bonds due 1976, \$2,350,000 (December).

Pierce Governor Co., Inc. promissory note due over a period of 10 years, \$750,000 (January).

Pittsburgh Coke & Chemical Co. 10,000 shares of \$5 cumulative preferred stock (no par), \$1,000,000 (September).

Pittsburgh Coke & Chemical Co. 3 1/2% first mortgage bonds due Nov. 1, 1964, \$5,000,000 (August).

Pittsfield Coal Gas Co. promissory notes to mature in 20 years, \$1,000,000 (June).

Plastic Film Products Corp. 26,850 shares of class A non-voting stock (no par), \$134,250 (January).

Plymouth Gas Light Co. 3 3/4% 10-year sinking fund notes, \$37,000 (October).

Porter (H. K.) & Co., Inc. six-year term loan, \$5,000,000 (June).

Prentiss Wabers Products Co. 4 1/4% promissory notes due serially to April 1, 1963, \$1,200,000 (October).

Pressed Steel Tank Co. 37,468 shares of 5% cumulative preferred stock (par \$20), \$749,360 (September).

Producers Corp. of Nevada 75,000 shares of common stock (par \$1), \$150,000 (June).

Public Service Co. of New Mexico 3% first mortgage bonds due Dec. 1, 1980, \$1,500,000 (October).

Radio Corp. of America, 3% promissory notes due May 1, 1974, \$20,000,000 (June).

Radio Corp. of America 3% promissory notes due May 1, 1974, \$20,000,000 (December).

Ralston Purina Co. 3 3/4% sinking fund debentures due June 1, 1971, \$15,000,000 (July).

Rayonier, Inc. 3 3/4% promissory note due Dec. 1, 1971, \$40,000,000 (December).

Raytheon Manufacturing Co. promissory notes due 1952-1964, \$4,000,000 (August).

Red Owl Stores, Inc. 3 3/4% promissory notes due July 1, 1966, \$3,000,000 (July).

Reed-Prentice Corp. promissory note due in 10 years, \$1,000,000 (August).

Reeves Brothers, Inc. 3% promissory note due April 1, 1971, \$5,000,000 (April).

Republic Steel Corp. 3% sinking fund convertible debentures to mature March 1, 1954 to March 1, 1966, inclusive, \$60,000,000 (April).

Republic Supply Co. of California 3 1/2% unsecured installment notes (due \$50,000 semi-annually from April 30, 1952 to Oct. 31, 1961, inclusive), \$500,000 (January).

Rheem Manufacturing Co. 3 3/4% promissory notes due 1966, \$5,000,000 (August).

Rheem Manufacturing Co. 3 3/4% promissory notes due July 1 1953 to 1966, inclusive, \$9,000,000 (September).

Rheem Manufacturing Co. 30,000 shares of 4 1/4% cumulative convertible preferred stock (par \$100), \$3,000,000 (June).

River Brand Rice Mills, Inc. 4% promissory notes due March 1, 1966, \$2,000,000 (March).

Robbins Mills, Inc. 3 3/4% sinking fund notes due Oct. 1, 1970, \$4,500,000 (September).

Robertshaw-Fulton Controls Co. 3 3/4% 15-year promissory notes due Dec. 31, 1966, \$5,000,000 (December).

Rome Cable Corp. long-term loan, repayable semi-annually for five years beginning Jan. 1, 1952, \$800,000 (May).

Roosevelt Oil & Refining Co. 5% first mortgage bonds due 1962, \$2,000,000 (November).

Russell Manufacturing Co. 4 1/2% promissory notes due semi-annually from April 1, 1952 to April 1, 1962, inclusive, \$1,600,000 (October).

S and W Fine Foods, Inc. 4% sinking fund debentures due June 1, 1969, \$2,500,000 (August).

St. Clara College of Sinsinawa 2 1/2% to 3 3/4% serial notes dated Sept. 1, 1950 and due serially from April 1, 1952 to Oct. 1, 1965, \$1,400,000 (January).

St. Helens Pulp & Paper Co. 4% promissory note due 1968, \$3,000,000 (December).

St. Helens Pulp & Paper Co. 3 1/2% promissory note due 1955 to 1958, \$1,000,000 (December).

St. Joseph Hospital, Burbank, Calif. 3% and 3 1/2% notes maturing in 4 to 20 years, \$255,000 (January).

St. Louis Public Service Co. 3 3/4% promissory notes due in quarterly installments over a 10-year period commencing Dec. 1, 1951, \$2,000,000 (May).

Salem Gas Light Co. 20-year 3 1/2% first mortgage bonds due 1970, \$1,000,000 (March).

San Jose Water Works 3 1/2% first mortgage bonds, series C, due May 1, 1976, \$1,500,000 (July).

Scruggs-Vandervoort-Barney, Inc. 4% sinking fund notes due Nov. 1, 1965, \$1,000,000 (June).

Seal-Peel, Inc. 225,000 shares of common stock (par \$1), \$281,250 (March).

Shenango Valley Water Co. 3% first mortgage bonds, series D, due March 1, 1976, \$425,000 (March).

Sherwin-Williams Co. 52,363 shares of 4% preferred stock (par \$100), \$5,236,300 (July).

Sheraton Corp. of America mortgage loan, \$800,000 (December).

Shoe Corp. of America 4% unsecured notes due 1961, \$2,500,000 (June).

Shoreland Freezers, Inc. 250 shares of 5% cumulative preferred stock (par \$100) and 2,000 shares of common stock (par \$5), in units of five shares of preferred and 40 shares of common stock, \$50,000 (April).

Signode Steel Strapping Co. promissory notes, \$1,000,000 (April).

Simmons Co. 50,000 shares of 4 1/4% cumulative preferred stock (par \$100), \$5,000,000 (April).

Sinclair Oil Corp. 25-year 3% sinking fund debentures due Nov. 1, 1974, \$45,000,000 (June).

Sinclair Pipe Line Co. 25-year 3 3/4% sinking fund debentures due Aug. 1, 1976, \$35,000,000 (August).

Sisters of Mercy of the Union in the U. S. A. Province of Baltimore (Motherhouse) and Blessed Martin de Porres Hospital (Mobile, Ala.) 3 1/2% to 3 3/4% first mortgage serial bonds (guaranteed) due serially Aug. 1, 1952 to 1961, inclusive, \$160,000 (October).

Smith (A. O.) Corp. 15-year 3 3/4% promissory notes to be repayable beginning in 1953, \$25,000,000 (July).

Sonotone Corp. 4% promissory note due Aug. 15, 1961, \$1,000,000 (August).

South Carolina Electric & Gas Co. 3 3/4% first and refunding mortgage bonds due 1981, \$2,700,000 (August).

South West Box Co. 10-year sinking fund bonds due Jan. 1, 1961, \$500,000 (February).

Southern Indiana Gas & Electric Co. 2 1/2% first mortgage bonds, series of 1951, due Jan. 1, 1981, \$3,000,000 (January).

Southern Oxygen Co., Inc. promissory note due Sept. 15, 1957, \$1,250,000 (September).

Southern Union Gas Co. 50,000 shares of 4 1/4% cumulative preferred stock (par \$100), \$5,000,000 (March).

Southern Utah Power Co. 3 1/2% first mortgage bonds due Jan. 1, 1961, \$1,200,000 (January).

Southern Utah Power Co. 4% debentures dated Jan. 1, 1951 and due Jan. 1, 1971, \$500,000 (January).

Southwest Gas Corp., Ltd. (Calif.) 4% first mortgage bonds due 1973, \$400,000 (July).

Southwestern Associated Telephone Co. first mortgage 3 3/4% bonds due 1981, \$2,000,000 (September).

Southwestern Investment Co. 4 1/2% serial debentures dated Feb. 26 1951 and due semi-annually to March 1, 1961, inclusive, \$350,000 (March).

Southwestern Investment Co. 4 1/2% subordinated debentures due 1961, \$500,000 (October).

Southwestern Investment Co. 3 3/4% unsecured notes due Oct. 1, 1958, \$1,000,000 (October).

Southwestern Investment Co. 3 3/4% unsecured notes due Oct. 1, 1958, \$2,000,000 (April).

Southwestern Ohio Water Co. 3% promissory notes due 1971, \$3,750,000 (May).

Southwestern Public Service Co. 3% first mortgage bonds due 1981, \$4,000,000 (July).

Southwestern Public Service Co. 3% first mortgage bonds due 1981, \$4,000,000 (April).

Southwestern Public Service Co. 3% first mortgage bonds due 1981, \$4,000,000 (January).

Southwestern Public Service Co. 10,000 shares of 4.25% cumulative preferred stock (par \$100), \$1,000,000 (June).

Southwestern States Telephone Co. 30,000 shares of \$1.25 cumulative preferred stock (par \$25), \$750,000 (June).

Southwestern States Telephone Co. 3 3/4% first mortgage bonds dated Aug. 1, 1951 and due Aug. 1, 1975, \$1,000,000 (September).

Spartan Grocers, Inc. 15,000 shares of common stock, \$150,000 (August).

Speed Queen Corp. promissory notes due semi-annually from July 31, 1953 to Jan. 31, 1961, inclusive, \$700,000 (February).

Speer Carbon Co. 4 1/4% promissory notes due 1953-1966, inclusive, \$3,000,000 (August).

Speer Carbon Co. 4 1/4% promissory notes due 1953-1966, inclusive, \$3,000,000 (December).

Spencer Chemical Co. 3 3/4% promissory note due Aug. 1, 1971, repayable beginning in 1957, \$3,300,000 (September).

Spencer Chemical Co. 3 3/4% unsecured notes due \$100,000 annually from Aug. 1, 1955 to 1969, inclusive, \$1,500,000 (July).

Squibb (E. R.) & Sons 3 3/4% promissory notes due Oct. 15, 1970, \$10,000,000 (October).

Standard Cap & Seal Corp. 3 1/2% promissory notes due 1961, \$500,000 (April).

State Loan & Finance Corp. 3 3/4% promissory note due March 1, 1960, \$4,000,000 (May).

Stevens (J. P.) & Co., Inc. 2 3/4% promissory notes dated Feb. 1, 1951 and due March 1, 1976 (with benefit of an annual sinking fund of \$1,200,000 commencing Sept. 1, 1953), \$30,000,000 (February).

Strong, Cobb & Co., Inc. serial notes due Sept. 1, 1952 to 1961, inclusive, \$1,000,000 (March).

Suburban Propane Gas Corp. 4 1/2% sinking fund debentures due Dec. 15, 1966, \$3,500,000 (December).

Suburban Propane Gas Corp. 4% sinking fund debentures due May 1, 1965, \$1,500,000 (March).

Suburban Propane Gas Corp. 4% sinking fund debentures due May 1, 1965, \$500,000 (June).

Superior Water, Light & Power Co. 3.10% first mortgage bonds, due 1981, \$1,000,000 (July).

Superior Water, Light & Power Co. 3.10% first mortgage bonds due 1981, \$3,000,000 (April).

Sutherland Paper Co. 3 1/2% promissory notes due June 1, 1971, \$5,500,000 (June).

Talcott (James), Inc. 3 3/4% subordinated notes due June 1, 1961, \$375,000 (November).

Talcott (James), Inc. 15,000 shares of 5 1/4% preferred stock, series A (par \$50), \$750,000 (November).

Talcott (James), Inc. 3 3/4% subordinated notes due June 1, 1961, \$3,375,000 (June).

(Continued on page 10)

(Continued from page 9)

Texas Eastern Transmission Corp. 3 1/2% first mortgage pipe line bonds due 1970, \$20,000,000 (September).
Texas Eastern Transmission Corp. 3 1/2% first mortgage pipeline bonds due 1970, \$20,000,000 (June).
Texas Eastern Transmission Corp. 3 1/2% first mortgage pipe line bonds due 1970, \$28,000,000 (November).
Texas Illinois Natural Gas Pipeline Co. 3 1/2% first mortgage pipeline bonds due 1970, \$78,686,000 (September).
Trane Co. 3 1/2% unsecured notes due 1961, repayable annually beginning November, 1952, \$1,400,000 (November).
Transcontinental Building Corp. 25-year 3 1/2% secured loan due 1976, \$1,530,000 (August).
Triangle Pipeline Co. 4 1/2% promissory notes due 1957 to 1959, \$6,000,000 (November).
Truax-Traer Coal Co. 4% promissory notes due 1956 to 1963, inclusive, \$4,000,000 (June).
Tucker's (Mrs.) Foods, Inc. 3.35% promissory notes due serially to April 1, 1966, \$6,000,000 (April).
Uarco, Inc. 2.95% 15-year promissory notes, \$500,000 (May).
Uarco, Inc. 2.95% 15-year promissory notes, \$1,500,000 (April).
Ultra Chemical Works, Inc. 12-year serial notes due to 1963, \$250,000 (September).
Union Light, Heat & Power Co. 30-year 3 1/2% first mortgage bonds due Oct. 1, 1931, \$2,500,000 (August).
United Air Lines, Inc. 15-year 3 1/2% debentures, series B, due Feb. 1, 1967, \$10,000,000 (April).
United Drill & Tool Corp. 15-year 3 1/4% serial note due 1966, \$2,500,000 (August).
United Illuminating Co. 30-year 2 1/2% debentures, 1981 series, \$8,000,000 (April).
United Paramount Theatres, Inc. 3 1/2% notes due 1971, \$10,000,000 (April).
United States Freight Co. 4% sinking fund debentures due June 1, 1959, \$1,000,000 (June).
United States Pipe & Foundry Co. 15-year sinking fund promissory notes, \$8,400,000 (April).
United States Plywood Corp. 15-year 3 1/2% debentures, series C, due Sept. 1, 1966, \$5,000,000 (September).
United States Radiator Corp. 3% and 4% 10-year loan, \$2,500,000 (August).
U. S. Vitamin Corp. 4 1/4% 10-year promissory notes, repayable \$100,000 annually Oct. 1, 1952 to 1961, inclusive, \$1,000,000 (November).
United Telephone Co. of Pa. 3.10% first mortgage bonds, \$4,500,000 (March).
United Utilities, Inc. 4 1/4% sinking fund debentures due July 1, 1974 (with sinking fund payments of \$60,000 annually commencing July 1, 1955), \$1,200,000 (July).
Van de Kamp's Holland Dutch Bakers, Inc. 3 1/4% 15-year promissory note, \$500,000 (May).
Ventures, Ltd. (Canada) 3 1/2% secured note due in 1960, repayable in annual installments, \$2,500,000 (January).
Victor Chemical Works 20-year 3% sinking fund notes due Sept. 1, 1956 to Sept. 1, 1970, \$4,000,000 (June).
Victor Chemical Works 100,000 shares of cumulative convertible second preferred stock (par \$50), \$5,000,000 (June).
Warner & Swasey Co. 3 1/2% 15-year promissory notes due \$300,000 annually Dec. 1, 1957 to Dec. 1, 1966, inclusive, \$3,000,000 (December).
Weingarten (J.), Inc. 3 1/4% sinking fund notes due June 1, 1966, \$4,000,000 (July).
West Coast Telephone Co. 3 1/2% first mortgage bonds due 1980, \$1,000,000 (September).
West Penn Water Co. 4% first mortgage bonds, series B, due 1976, \$300,000 (October).
West Virginia Water Service Co. 1,000 shares of \$5 cumulative convertible preferred stock (no par), \$105,500 (July).
West Virginia Water Service Co. 3 1/2% first mortgage bonds due 1979, \$512,000 (February).
Western Natural Gas Co. first mortgage 4 1/2% bonds due 1966, \$2,500,000 (September).
Westinghouse Electric Corp. 3 1/2% 30-year debentures due Dec. 15, 1981, \$125,000,000 (December).
Western Electrical Instrument Co. 4% promissory notes due June 1, 1966, \$3,000,000 (August).
White Motor Co. 3.95% secured promissory note due serially from April 1, 1951 through Jan. 1, 1971, \$2,284,000 (January).
White's Auto Stores, Inc. 3 1/2% 10-year notes dated Jan. 15, 1951 and due in installments, from Jan. 1 1953 to Jan. 1, 1961, inclusive, \$3,000,000 (January).
Wichita Water Co. 3% first mortgage bonds, series D, due May 1, 1981, \$2,800,000 (May).
Wichita Water Co. 3 1/2% general mortgage bonds due May 1, 1976, \$2,000,000 (May).
Willard Storage Battery Co. 3 1/2% promissory notes due July 1, 1966, \$3,000,000 (August).
Worcester Gas Light Co. 3 1/2% 10-year sinking fund notes, \$840,000 (October).
Workers Finance Co. of North Bergen, N. J. 6% cumulative deferred debentures due in 5, 10 and 20 years, \$150,000 (August).
Workers Finance Co., Newark, N. J. 6% cumulative deferred debentures due in 5, 10 and 20 years, \$225,000 (August).
World Publishing Co. 4.25% first mortgage bonds due June 1, 1966, \$750,000 (June).
Yale & Towne Mfg. Co. 3 1/4% promissory notes due May 1, 1967, \$1,500,000 (January).
Youngstown Sheet & Tube Co. 3 1/4% first mortgage sinking fund bonds, series F, due June 1, 1976, \$25,000,000 (June).
Younger Brothers, Inc. 3% promissory notes due April 1, 1971, \$3,000,000 (May).

Farm Loan and Government Agencies

Financing in this classification consisted of obligations of the Federal Intermediate Credit Banks and the Federal Home Loan Banks. Financing by government agencies, which in the past decade reached huge proportions, disappeared altogether since October, 1941, as a new policy put into effect by the Treasury at that time provides for the monetary needs of these agencies to be taken care of by direct United States Treasury issues, instead of by the sale of their own guaranteed obligations.

The total volume brought out during 1951 by entities grouped under this classification aggregated \$2,066,205,000 as compared with \$1,385,715,000 in 1950, \$1,176,210,500 in 1949, \$1,052,220,000 in 1948, \$661,215,000 in 1947 and \$361,150,000 in 1946.

Foreign Issues Placed in the United States

During 1951 foreign security issues, both government and corporate, placed in this country aggregated \$363,462,094 as compared with \$296,137,740 in 1950, \$184,275,000 in 1949, \$477,200,000 in 1948, \$236,983,497 in 1947 and \$196,792,500 in 1946.

GRAND SUMMARY OF FOREIGN ISSUES PLACED IN UNITED STATES (INCLUDING CANADA, ITS PROVINCES AND MUNICIPALITIES)

Calendar Years	New Capital	Refunding	Total
1951	\$323,640,594	\$39,821,500	\$363,462,094
1950	145,937,740	150,200,000	296,137,740
1949	90,275,000	94,000,000	184,275,000
1948	477,200,000	87,778,500	564,978,500
1947	149,001,997	88,051,500	237,053,497
1946	8,741,000	98,549,100	107,290,100
1945	9,174,872	59,353,500	68,528,372
1944	21,000,000	103,000,000	124,000,000
1943	2,250,000	421,875	2,671,875
1942	421,875	4,000,000	4,421,875
1941	---	---	---
1940	59,250,000	87,750,000	147,000,000
1939	25,062,500	40,000,000	65,062,500
1938	3,250,000	210,000,000	213,250,000
1937	23,000,000	156,500,000	179,500,000
1936	---	116,000,000	116,000,000
1935	---	61,200,000	61,200,000
1934	133,332	61,000,000	61,133,332
1933	26,015,000	40,000,000	66,015,000
1932	253,722,000	14,500,000	268,222,000
1931	1,009,213,390	126,566,000	1,135,779,390
1930	757,837,569	22,032,717	779,870,286
1929	1,319,167,987	257,652,913	1,576,820,900
1928	1,561,119,925	183,564,500	1,744,684,425
1927	1,145,099,740	204,693,300	1,349,793,040
1926	1,086,150,500	221,147,000	1,307,297,500
1925	996,570,320	248,225,445	1,244,795,765
1924	280,274,600	79,941,679	360,216,279
1923	634,511,034	125,265,000	759,776,034
1922	527,517,000	50,000,000	577,517,000
1921	383,450,867	138,998,000	522,448,867
1920	342,130,300	263,429,000	605,559,300

In the past 20 years or so foreign issues have been of only modest size, but in the period of 1924 to 1930, inclusive, a really important volume of financing was undertaken in the United States by foreign municipal and corporate entities. In those seven years, an aggregate of \$9,119,501,306 such issues were floated, while from 1919 to date, the grand total has been \$15,189,151,816.

Municipal Financing for 1951

For the calendar year 1951, the record reveals that borrowing by states and municipalities aggregated

SUMMARY OF MUNICIPAL FIGURES BY MONTHS

	1951			1950			1949		
	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total
January	153,524,409	19,394,000	172,918,409	233,439,431	1,391,615	234,831,046	191,710,089	1,183,976	192,894,065
February	181,216,934	3,496,500	184,713,434	549,563,440	6,286,228	555,849,668	199,792,612	4,286,719	204,079,331
March	157,686,066	10,228,000	167,914,066	362,905,565	2,913,516	365,819,081	174,381,015	1,109,217	175,490,232
April	228,498,911	3,569,000	232,067,911	169,694,702	6,114,910	175,809,612	189,592,258	681,905	190,274,163
May	407,213,400	4,436,904	411,650,304	303,791,354	14,116,294	317,907,648	339,483,415	6,892,104	346,375,519
June	279,816,932	2,914,011	282,730,943	334,267,106	19,649,105	353,916,211	314,597,763	1,387,000	315,984,763
Total 1st 6 months	1,407,956,646	44,038,415	1,451,995,061	1,953,601,598	50,471,668	2,004,133,266	1,409,557,182	15,534,921	1,425,092,073
July	318,936,418	1,803,600	320,740,018	204,425,733	758,229	205,183,962	243,999,731	1,195,000	245,194,731
August	150,581,908	841,000	151,422,908	265,431,705	8,483,106	273,914,811	174,357,416	624,000	174,981,416
September	264,730,210	4,185,000	268,915,210	272,087,205	6,432,000	278,519,205	313,620,097	3,985,114	317,605,211
October	368,114,910	17,863,200	385,978,110	181,497,213	3,298,000	184,795,213	234,119,705	3,915,412	238,035,117
November	297,470,200	4,125,000	301,595,200	355,538,295	14,178,213	369,716,508	229,119,705	22,014,603	251,134,308
December	276,119,215	19,409,835	295,529,050	137,791,271	28,113,045	165,904,316	197,898,134	57,017,268	254,915,422
Total 2nd 6 months	1,675,952,861	48,227,635	1,724,180,496	1,416,771,422	61,262,593	1,478,034,015	1,593,184,396	88,751,397	1,681,935,793
Total 12 months	3,083,909,507	92,266,050	3,176,175,557	3,370,373,020	111,734,261	3,482,107,281	2,802,741,548	104,286,318	2,907,027,866

*Revised figures.

Summary of Special Offerings—1951

In the following tables we present a summary of "special offerings" as compiled by the New York Stock Exchange for the year 1951. Although these for the most part are included in our compilation of "Issues not representing new financing" in the months in which they occurred we present them here for whatever interest they may have for our readers.

SPECIAL OFFERINGS COMPLETED IN 1951

Date	Issue	Shares Offered	Price	Market Value
3-21	Scranton Electric Co.	25,000	\$14 1/4	\$365,625
4-5	El Paso Natural Gas Co.	10,760	26 1/4	289,175
4-17	Anchor Hocking Glass Corp.	7,584	26 1/4	202,872
4-17	Hazel-Atlas Glass Co.	77,500	24 1/2	183,750
4-17	Owens-Illinois Glass Co.	10,169	78 1/4	795,724
4-23	Halliburton Oil Well Cementing Co.	4,900	34 1/2	168,437
5-22	The Gamewell Co., common	5,000	18 1/2	92,500
5-29	Abbott Laboratories	10,000	52 1/2	521,250
7-6	Safeway Stores, common	22,451	34 1/4	766,140
7-11	G. C. Murphy Co.	4,900	49 1/4	241,325
7-31	Federated Department Stores	9,600	41 3/4	400,800
8-21	Wisconsin Electric Power Co.	15,800	21	331,800
10-2	Lone Star Cement Corp.	19,200	26 1/4	504,000
10-11	American Chile Co.	10,000	43	430,000
10-16	Dow Chemical Co.	7,360	111 3/4	815,775
10-24	U. S. Tobacco Co.	27,600	19	524,400
11-2	Mississippi River Fuel Corp.	8,000	33 1/2	268,000
11-20	John Morrell & Co.	6,912	13 1/4	90,720
12-5	Island Creek Coal Co.	15,500	37	573,500
12-7	Iowa-Illinois Gas & Electric Co.	18,162	25 1/4	456,320
12-14	The Glidden Co.	22,700	42	953,400
12-17	Ashland Oil Co.	13,250	35 1/4	475,343
12-27	Chicago Pneumatic Tool Co.	5,000	65	325,000
	\$3 convertible preference	---	---	---
Total offerings (23)	287,288	---	---	\$9,775,854

*Oversubscribed.

SPECIAL OFFERINGS NOT COMPLETED IN 1951

Date	Issue	Shares Offered	Price	No. of Shares Sold	Value
6-12	General Time Corp.	4,554	\$36 3/4	2,985	\$109,698
6-20	Parke, Davis & Co.	17,500	50 1/4	9,170	\$463,322
Total	---	22,454	---	12,155	\$573,020

Issues Not Representing New Financing

It happens on occasion that owners of large blocks of securities which have been outstanding for some time, desiring to liquidate all or part of their holdings, prefer to do so by making a public offering of the securities involved.

Likewise some public utility holding companies complying with the Utility Holding Company Act dispose of their holdings of subsidiary companies through public offerings. Similarly "special offerings" on the several stock exchanges are included with the secondary offerings in our totals since 1942. Of course the companies whose securities are involved receive no part of the proceeds of the sales. Such offerings as these have no place in our compilation of new issues, but we have

\$3,176,175,557. This contrasted with a total of \$3,482,167,281 in 1950. The 1950 total is the largest disposal of any calendar year on record.

The exceptionally large volume of borrowings in 1950, 1949, 1948 and 1947 was due in no small measure to the payment of "bonuses" to ex-service veterans of World War II, by several states. Sales during 1948 amounted to \$2,686,218,617 and in 1947 were \$2,272,098,012; 1946 totaled \$1,160,496,166 contrasted with \$794,740,667 in 1945; with \$638,909,818 in 1944; \$435,223,191 in 1943, and \$523,704,607 in 1942. The volume of new capital borrowed during 1950, as distinguished from refunding operations, was substantially greater than for any year since 1939. For comparative purposes, we give the following tabulation of operations for the past several years:

Year	Grand Total	Refundings	New Capital
1951	\$3,083,909,507	\$92,266,050	\$3,176,175,557
1950	3,370,433,020	111,734,261	3,482,167,281
1949	2,907,027,866	104,286,318	2,802,741,548
1948	2,686,218,617	82,060,358	2,604,158,259
1947	2,272,098,012	43,849,187	2,228,248,825
1946	1,160,496,166	208,253,309	952,242,857
1945	794,740,667	322,843,500	471,897,167
1944	638,909,818	404,000,156	234,909,662
1943	435,223,191	259,481,836	175,741,355
1942	523,704,607	181,264,294	342,440,313
1941	952,615,173	434,509,900	518,105,273
1940	1,234,916,402	477,764,723	757,151,679
1939	1,125,901,000	195,079,000	930,822,000

In connection with the above tables, and all similar figures for that matter, it should be made clear that they represent only bond issues sold by states and municipal taxing units to private investors and do not embrace loans placed with any Federal agencies. These latter are included in our tabulations only when they have subsequently been resold by such bureaus to investment bankers and dealers. Moreover, the totals exclude all bonds that reappear in the market in consequence of portfolio sales by banks, insurance companies, et al., and public trust funds.

Below we present a tabulation of municipal financing by months since January, 1949.

tabulated them separately for whatever interest they may have on their own account, and present the results in the table below:

ISSUES NOT REPRESENTING NEW FINANCING

	1951	1950	1949	1948	1947
	\$	\$	\$	\$	\$
January	21,927,272	25,010,104	33,559,509	27,592,122	8,624,260
February	24,674,494	24,442,067	6,902,646	9,181,100	60,941,340
March	22,818,254	65,612,548	20,315,178	4,732,036	29,759,176
April	32,288,324	44,216,608	64,298,510	32,769,317	21,820,596
May	28,869,867	55,433,608	15,696,485	42,867,266	49,233,458
June	21,346,188	51,670,355	39,300,280	33,733,669	55,128,199
Tot. 6 mos.	151,924,399	266,385,282	170,072,608	156,875,510	225,507,038
July	24,020,057	9,783,161	23,751,732	28,778,285	24,234,648
August	24,688,344	6,662,745	15,882,167	30,410,349	10,880,842
September	19,135,615	28,763,641	37,214,340	15,293,474	20,776,075
October	21,944,601	39,098,263	66,724,136	24,766,550	28,268,700
November	36,607,693	16,740,493	11,334,733	10,956,161	10,867,910
December	24,790,489	34,116,548	25,185,622	15,182,375	37,637,292
Tot. 6 mos.	151,246,802	133,184,851	180,092,730	125,381,194	132,665,467
Tot. cal. yr.	303,171,201	399,570,133	350,165,338	282,256,704	358,172,505

Date Offered	Dated	Due	Amount Applied for	Amount Accepted	Price	Yield
July 26	Aug 2	91 days	1,954,581,000	1,300,619,000	99.593	*1.611
Aug 2	Aug 9	91 days	1,890,936,000	1,300,336,000	99.583	*1.652
Aug 9	Aug 16	91 days	2,079,693,000	1,300,388,000	99.580	*1.660
Aug 16	Aug 23	91 days	1,992,646,000	1,100,562,000	99.578	*1.651
Aug 23	Aug 30	91 days	1,998,093,000	1,100,836,000	99.584	*1.645
July 16	Aug 1	11 mos.	5,215,679,000	5,215,679,000	100	1%
Aug 1-31	Aug 1	10-12 yrs.	312,394,671	312,394,671	a	a
Aug 1-31	Aug 1	12 yrs.	10,428,500	10,428,500	100	2
Aug 1-31	Aug 1	3 yrs.	343,857,300	343,857,300	100	b

Total for August.....11,985,100,471

Aug 28	Sept 6	91 days	1,917,893,000	1,102,635,000	99.584	*1.648
Sept 6	Sept 13	91 days	1,913,013,000	1,202,609,000	99.584	*1.648
Sept 13	Sept 20	91 days	1,929,824,000	1,202,399,000	99.584	*1.644
Sept 20	Sept 27	91 days	1,772,727,000	1,200,926,000	99.584	*1.647
Sept 4	Sept 15	11 mos.	582,994,000	582,994,000	100	1%
Sept 1-30	Sept 1	10-12 yrs.	272,350,006	272,350,006	a	a
Sept 1-30	Sept 1	12 yrs.	9,693,000	9,693,000	100	2
Sept 1-30	Sept 1	3 yrs.	492,854,200	492,854,200	100	b

Total for September.....6,066,460,206

Sept 27	Oct 4	91 days	2,022,719,000	1,201,445,000	99.584	*1.646
Oct 4	Oct 11	91 days	2,163,091,000	1,200,655,000	99.602	*1.576
Oct 11	Oct 18	91 days	1,922,582,000	1,200,221,000	99.592	*1.615
Oct 17	Oct 23	144 days	3,302,398,000	1,250,958,000	99.580	*1.550
Oct 18	Oct 25	91 days	2,129,556,000	1,200,782,000	99.597	*1.593
Sept 18	Oct 1	11 mos.	1,832,022,000	1,832,022,000	100	1%
Oct 1	Oct 15	11 1/2 mos.	5,877,051,000	5,877,051,000	100	1%
Oct 1	Oct 15	11 1/2 mos.	4,984,843,000	4,984,843,000	100	1%
Oct 1-31	Oct 1	10-12 yrs.	333,823,000	333,823,000	a	a
Oct 1-31	Oct 1	12 yrs.	7,124,000	7,124,000	100	2
Oct 1-31	Oct 1	3 yrs.	317,646,100	317,646,100	100	b

Total for October.....19,406,570,108

Oct 25	Nov 1	91 days	2,217,004,000	1,301,730,000	99.591	*1.617
Nov 1	Nov 8	91 days	2,164,914,000	1,300,325,000	99.593	*1.610
Nov 5	Nov 15	91 days	2,128,035,000	1,302,809,000	99.591	*1.619
Nov 15	Nov 23	90 days	2,187,450,000	1,100,712,000	99.604	*1.585
Nov 15	Nov 27	201 days	3,360,801,000	1,250,725,000	99.164	*1.497
Nov 22	Nov 29	91 days	1,954,319,000	1,100,013,000	99.593	*1.609
Nov 1-30	Nov 1	10-12 yrs.	315,332,103	315,332,103	a	a
Nov 1-30	Nov 1	12 yrs.	5,888,000	5,888,000	100	a
Nov 1-30	Nov 1	3 yrs.	339,872,900	339,872,900	100	b

Total for November.....8,017,407,003

Nov 29	Dec 6	91 days	1,940,072,000	1,103,422,000	99.587	*1.632
Dec 6	Dec 13	91 days	1,883,143,000	1,200,354,000	99.570	*1.700
Dec 13	Dec 20	91 days	1,796,810,000	1,200,876,000	99.564	*1.725
Dec 18	Dec 27	91 days	1,608,850,000	1,200,850,000	99.529	*1.865
Dec 3	Dec 15	11 1/2 mos.	1,062,609,000	1,062,609,000	100	1%
Dec 1-31	Dec 1	10-12 yrs.	296,177,194	296,177,194	a	a
Dec 1-31	Dec 1	12 yrs.	4,952,000	4,952,000	100	a
Dec 1-31	Dec 1	3 yrs.	305,164,400	305,164,400	100	b

Total for December.....6,374,404,594

Total for year.....118,026,378,179

*Average rate on a bank discount basis. a Comprised of three separate series, of which series E have 10-year maturity, are sold on a discount basis at 75, and yield 2.90%; series F have a 12-year maturity, are sold on a discount basis, at 74, and yield 2.53%; and series G have a 12-year maturity, are sold at 100, and bear 2 1/2% interest. b Comprised of separate issues designated Treasury notes of tax series C-1947, C-1948, C-1949, C-1950 and Series A-1954. Series C earnings about 1.07%. Sale of these bonds was discontinued on Aug. 31, 1948. c Treasury notes of series D began Sept. 1, 1948 and interest accrues each month. If held to maturity or three years interest approximates 1.40% per annum. Effective Aug. 11, 1949 these notes are sold at par and accrued interest from the first day of the month in which purchased. Series A Treasury Savings Notes sale began on May 15, 1951 and are sold at par and accrued interest to the 15th of the month and if held to maturity or three years, interest approximates 1.88% per annum.

USE OF FUNDS

Dated	Type of Security	Total Amount Accepted	Refunding	New Indebtedness
Total for six months.....		60,529,348,374	54,760,914,000	5,768,434,374
July 5	91-day Treas. bills	1,200,374,000	1,001,554,000	198,820,000
July 12	91-day Treas. bills	1,201,731,000	1,000,403,000	201,328,000
July 19	91-day Treas. bills	1,201,681,000	1,000,536,000	201,145,000
July 26	91-day Treas. bills	1,200,294,000	1,002,833,000	197,461,000
July 1	U. S. Savings bonds	310,032,323	---	310,032,323
July	Depository bonds	8,599,000	---	8,599,000
July 1	Tax Antic'n notes	524,376,100	---	524,376,100

Total for July.....5,647,987,423

Aug 2	91-day Treas. bills	1,300,619,000	1,101,993,000	198,626,000
Aug 9	91-day Treas. bills	1,300,336,000	1,100,004,000	200,332,000
Aug 16	91-day Treas. bills	1,300,388,000	1,100,696,000	199,692,000
Aug 23	92-day Treas. bills	1,100,562,000	1,100,562,000	---
Aug 30	91-day Treas. bills	1,100,836,000	1,100,688,000	148,000
Aug 1	U. S. Savings bonds	5,215,679,000	5,215,679,000	---
Aug 1	U. S. Savings bonds	312,394,671	---	312,394,671
Aug	Depository bonds	10,428,500	---	10,428,500
Aug 1	Tax Antic'n notes	343,857,300	---	343,857,300

Total for August.....11,985,100,471

Sept 6	91-day Treas. bills	1,102,635,000	1,101,467,000	1,168,000
Sept 13	91-day Treas. bills	1,202,609,000	1,001,228,000	201,381,000
Sept 20	91-day Treas. bills	1,202,399,000	1,000,902,000	201,497,000
Sept 27	91-day Treas. bills	1,200,926,000	1,000,372,000	200,554,000
Sept 15	11 mos. ctf. of indeb.	582,994,000	---	582,994,000
Sept 1	U. S. Savings bonds	272,350,006	---	272,350,006
Sept	Depository bonds	9,693,000	---	9,693,000
Sept 1	Tax Antic'n notes	492,854,200	---	492,854,200

Total for September.....6,066,460,206

Oct 4	91-day Treas. bills	1,201,445,000	1,200,829,000	616,000
Oct 11	91-day Treas. bills	1,200,655,000	1,200,655,000	---
Oct 18	91-day Treas. bills	1,200,221,000	1,200,221,000	---
Oct 23	144-day Treas. bills	1,250,958,000	---	1,250,958,000
Oct 25	91-day Treas. bills	1,200,782,000	1,200,344,000	238,000
Oct 1	11 mos. ctf. of indeb.	1,832,022,000	---	1,832,022,000
Oct 15	11 1/2 mos. ctf. of indeb.	5,877,051,000	---	5,877,051,000
Oct 15	11 1/2 mos. ctf. of indeb.	4,984,843,000	---	4,984,843,000
Oct 1	U. S. Savings bonds	333,823,008	---	333,823,008
Oct	Depository bonds	7,124,000	---	7,124,000
Oct 1	Tax Antic'n notes	317,646,100	---	317,646,100

Total for October.....19,406,570,108

Nov 1	91 day Treas. bills	1,301,730,000	1,300,619,000	1,111,000
Nov 8	91 day Treas. bills	1,300,325,000	1,300,325,000	---
Nov 15	91 day Treas. bills	1,302,809,000	1,300,403,000	2,406,000
Nov 23	90 day Treas. bills	1,100,712,000	1,100,662,000	50,000
Nov 27	201 day Treas. bills	1,250,725,000	---	1,250,725,000
Nov 29	91 day Treas. bills	1,100,013,000	1,100,013,000	---
Nov 1	U. S. Savings bds.	315,332,103	---	315,332,103
Nov	Depository bonds	5,888,000	---	5,888,000
Nov 1	Tax Antic'n notes	339,872,900	---	339,872,900

Total for November.....8,017,407,003

Dated	Type of Security	Total Amount Accepted	Refunding	New Indebtedness
Dec 6	91-day Treas. bills	1,103,422,000	1,102,785,000	637,000
Dec 13	91-day Treas. bills	1,200,354,000	1,200,354,000	---
Dec 20	91-day Treas. bills	1,200,876,000	1,200,876,000	---
Dec 27	91-day Treas. bills	1,200,850,000	1,200,850,000	---
Dec 15	11 1/2 mos. ctf. of indeb.	1,062,609,000	---	1,062,609,000
Dec 1	U. S. Savings bonds	296,177,194	---	296,177,194
Dec	Depository bonds	4,952,000	---	4,952,000
Dec 1	Tax Antic'n notes	305,164,400	---	305,164,400

Total for December.....6,374,404,594

Total for year.....118,026,378,179

INTRA-GOVERNMENT FINANCING

	Issued	Retired	Net Issued
Total for six months.....	23,721,811,000	22,775,934,000	945,877,000

July—			
Certificates	130,000,000	35,000,000	95,000,000
Notes	81,097,000	122,753,000	*41,656,000
Total for July.....	211,097,000	157,753,000	53,344,000

August—			
Certificates	528,000,000	4,550,000	523,450,000
Notes	34,032,000	115,720,000	181,688,000
Total for August.....	562,032,000	120,270,000	441,762,000

September—			
Certificates	120,000,000	28,500,000	91,500,000
Notes	481,622,000	82,604,000	399,018,000
Total for September.....	601,622,000	111,104,000	490,518,000

October—			
Certificates	50,000,000	48,550,000	1,450,000
Notes	116,451,000	139,780,000	*23,329,000
Total for October.....	166,451,000	188,330,000	121,879,000

November—			
Certificates	272,200,000	4,500,000	267,700,000
Notes	89,925,000	110,321,000	20,396,000
Total for November.....	362,125,000	114,821,000	247,304,000

December—			
Certificates	129,500,000	70,050,000	59,450,000
Notes	448,256,000	467,830,000	119,574,000
Total for December.....	577,756,000	537,880,000	39,876,000

Total for year.....26,200,894,000

*Comprises sales of special series certificates and notes; certificates sold to Adjusted Service Certificates Fund and Unemployed Trust Fund and notes to Federal Old Age and Survivors Insurance Trust Account, Civil Service Retirement Fund, Foreign Service Retirement Fund, Canal Zone Retirement Fund, Alaska Railroad Retirement Fund, Postal Savings System, Government Life Insurance Fund, National Service Life Insurance Fund, Federal Deposit Insurance Corporation, and Federal Savings and Loan Insurance Corporation. †Net retired.

Details of New Capital Flotations During December, 1951

Long-Term Bonds and Notes (Issues Maturing Later Than Five Years)

RAILROADS

\$8,850,000 Chesapeake & Ohio Ry. 3 1/4% equipment trust certificates dated Dec. 15, 1951, and due semi-annually from June 15, 1952 to Dec. 15, 1966, inclusive. Purpose, for new equipment. Price, to yield from 2.15% to 3.25%, according to maturity. Offered by Salomon Bros. & Hutzler; Drexel & Co.; Union Securities Corp.; and Stroud & Co., Inc.

\$4,950,000 Chicago, Rock Island & Pacific RR. 3% equipment trust certificates, series L, dated Jan. 1, 1952 and due semi-annually to Jan. 1, 1967. Purpose, for new equipment. Price, to yield from 2.15% to 3.15%, according to maturity. Offered by Salomon Bros. & Hutzler; Drexel & Co.; Union Securities Corp.; and Stroud & Co., Inc.

\$13,300,000 Missouri-Kansas-Texas RR. 3 1/4% equipment trust certificates dated Jan. 1, 1952 and due semi-annually to Jan. 1, 1967, inclusive. Purpose, for new equipment. Price, to yield from 2.25% to 3.375%, according to maturity. Offered by Salomon Bros. & Hutzler; Drexel & Co.; Union Securities Corp.; and Stroud & Co., Inc.

\$11,950,000 New York, Chicago & St. Louis RR. 3 1/4% equipment trust certificates dated Jan. 1, 1952 and due semi-annually to Jan. 1, 1967, inclusive. Purpose, for new equipment. Price, to yield from 2.15% to 3.20%, according to maturity. Offered by Halsey, Stuart & Co. Inc.; R. W. Pressprich & Co.; Freeman & Co.; McMaster Hutchinson & Co.; and Wm. E. Pollock & Co., Inc.

\$2,900,000 Texas & Pacific Ry. 2 3/4% equipment trust certificates, series N, dated Jan. 1, 1952 and due annually from 1953 to 1962, inclusive. Purpose, for new equipment. Price, to yield from 2.25% to 3.125%, according to maturity. Offered by Salomon Bros. & Hutzler; Drexel & Co.; Union Securities Corp.; and Stroud & Co., Inc.

\$21,950,000

PUBLIC UTILITIES

\$85,000,000 British Columbia Electric Co., Ltd. 3 1/4% first mortgage bonds, series G, dated Dec. 1, 1951 and due Dec. 1, 1976. Purpose, for new construction. Placed privately by Wood, Gundy & Co., Inc., as agent through Wood, Gundy & Co., Ltd., Nesbitt, Thomson & Co., Ltd. and Societe de Placements, Inc.

\$1,000,000 Carolina Natural Gas Corp. 6% debentures due, Dec. 1, 1976, and 100,000 shares of common stock (par \$2.50) in units of \$100 of debentures and 10 shares of stock. Purpose, to acquire Piedmont Gas Co. common stock and for expansion and working capital. Price, \$150 per unit. Underwritten by R. S. Dickson & Co.; Interstate Securities Corp.; The Ohio Co.; Southern Investment Co., Inc.; Courts & Co.; J. Lee Peeler & Co.; Frank S. Smith & Co., Inc.; Strader, Taylor & Co., Inc.; Wyllie and Thornhill; Joe McAllister Co. and McDaniel Lewis & Co. Oversubscribed.

\$7,000,000 Central Maine Power Co. 3% first and general mortgage bonds, series T, due Nov. 1, 1981. Purpose, to repay bank loans and for new construction. Price, 101.749% and accrued interest. Offered by Halsey, Stuart & Co. Inc.; Auchincloss, Parker & Redpath; William Blair & Co.; Dick & Merle-Smith; The Illinois Co.; Wm

(Continued from page 11)

- & Co.; Frank Knowlton & Co.; C. T. Williams & Co., Inc.; C. D. Robbins & Co.; Miller & George; Booker Brothers, Inc. and Taussig, Day & Co., Inc.
- *2,500,000 Kellogg Co. 3½% serial notes due \$500,000 annually from Dec. 1, 1957 to 1961, inclusive. Purpose, for expansion program. Placed privately with W. K. Kellogg Foundation Trust.
- *42,000,000 Matheson Chemical Co. 3½% promissory note due Dec. 1, 1969, with annual prepayments beginning Dec. 1, 1952. Purpose, refunding. Placed privately with two insurance companies.
- *95,500 McLaurin-Jones Co. 10-year subordinated debentures due Dec. 1, 1961. Purpose, refunding (\$45,500) and for construction costs, etc. (\$50,000). Price, 100%. Offered by company to a limited number of investors, without underwriting.
- *550,000 McNeil Machine & Engineering Co. 4½% promissory notes due Dec. 15, 1961, with annual repayments each Dec. 15, beginning Dec. 15, 1952. Purpose, for expansion program. Placed privately with The Prudential Insurance Co. of America.
- *3,200,000 National Gypsum Co. 3¼% instalment notes, payable 200,000 semi-annually July 1, 1959 to Jan. 1, 1967, inclusive. Purpose, for expansion program. Placed privately with a group of insurance companies.
- *20,000,000 Radio Corp. of America 3% promissory notes due May 1, 1974. Purpose, for working capital. Placed privately with institutional investors through Lehman Brothers.
- *40,000,000 Rayonier, Inc. 3¼% promissory note due Dec. 1, 1971. Purpose, refunding (\$10,250,000) and for expansion program (\$29,750,000). Placed privately with Prudential Insurance Co. of America.
- *5,000,000 Robertshaw-Fulton Controls Co. 3½% 15-year promissory notes due Dec. 31, 1966. Purpose, refunding (\$1,846,000) and for expansion and working capital (\$3,154,000). Placed privately with John Hancock Mutual Life Insurance Co., the Massachusetts Mutual Life Insurance Co. and the New England Mutual Life Insurance Co. through Reynolds & Co.
- *3,000,000 St. Helens Pulp & Paper Co. 4% promissory note due 1968. Purpose, for general corporate purposes. Placed privately through Blyth & Co., Inc.
- *1,000,000 St. Helens Pulp & Paper Co. 3½% promissory note due 1955 to 1958. Purpose, for general corporate purposes. Placed privately through Blyth & Co., Inc.
- *3,000,000 Speer Carbon Co. 4¼% promissory notes due 1953-1966, inclusive. Purpose, for expansion program. Placed privately with The Equitable Life Assurance Society of the United States through Lee Higginson Corp.
- *2,000,000 Warner & Swasey Co. 3½% 15-year promissory notes due \$300,000 annually Dec. 1, 1957 to Dec. 1, 1966, inclusive. Purpose, for expansion program. Placed privately with Prudential Insurance Co. of America through Smith, Barney & Co.
- *125,000,000 Westinghouse Electric Corp. 3½% 30-year debentures due Dec. 15, 1981. Purpose, for expansion and working capital. Price, at par. Placed privately with institutional investors through Kuhn, Loeb & Co.; The First Boston Corp. and Drexel & Co.

\$361,456,500

OIL

- *\$1,000,000 Deep Rock Oil Corp. 4% promissory notes due Jan. 1, 1955 to July 1, 1961, inclusive. Purpose, for expansion program. Placed privately with Penn Mutual Life Insurance Co.

LAND, BUILDINGS, ETC.

- \$425,000 Pious Society of Saint Paul, Inc. 3% to 3¼% first mortgage serial bonds dated Nov. 1, 1951, and due semi-annually from Jan. 1, 1953 to July 1, 1964, inclusive. Purpose, for new construction. Price, at par and accrued interest. Offered by B. C. Ziegler & Co.
- *800,000 Sheraton Corp. of America mortgage loan. Purpose, to mortgage Philadelphia, Pa., hotel. Placed privately with Travelers Insurance Co.

\$1,225,000

MISCELLANEOUS

- *\$2,000,000 Jewel Tea Co., Inc. 2.35% unsecured notes due Feb. 1, 1971, due annually beginning Feb. 1, 1962. Purpose, for working capital. Placed privately with two institutional investors through Lehman Brothers and Goldman, Sachs & Co.
- *500,000 Consolidated Retail Stores, Inc. 10-year 3¼% promissory note due April 1, 1961. Purpose, for working capital. Placed privately with Mutual Life Insurance Co. of New York.
- 30,000 Key West Propane Gas Corp. first lien and collateral trust bonds, series A, due 1965. Purpose, for equipment and plant expenditures. Price, at par. Underwritten by Bioren & Co.
- *340,000 May Brothers Co. 5% serial promissory note dated Jan. 1, 1952, due semi-annually July 1, 1952 to Jan. 1, 1962, inclusive. Purpose, refunding (\$180,000) and for working capital (\$160,000). Placed privately with Bankers Life Insurance Co. of Nebraska.
- 100,000 Paper Corp. of United States 10-year profit-sharing 5%-8% debentures dated Dec. 1, 1951 and due Dec. 1, 1961. Purpose, for working capital. Price, 100% and accrued interest. Offered by company to public, without underwriting.
- *3,500,000 Suburban Propane Gas Corp. 4½% sinking fund debentures due Dec. 15, 1966. Purpose, to finance acquisition of Rulane Gas Corp. Price, 100% and accrued interest. Placed privately with institutional investors through Eastman, Dillon & Co.

\$6,470,000

Farm Loan and Government Agency Issues

- \$101,985,000 Federal Intermediate Credit Banks 2.20% consolidated debentures dated Jan. 2, 1952 and due Oct. 1, 1952. Purpose, refunding. Price, at par. Offered by MacDonald G. Newcomb, New York, fiscal agent.

CANADIAN GOVERNMENT

- *\$9,600,000 Manitoba (Province of) 3½% sinking fund debentures (\$4,600,000 due Sept. 1, 1971 and \$5,000,000 due Sept. 15, 1971). Purpose, for improvements, etc. Placed privately through Lehman Brothers; Equitable Securities of Canada Ltd.; Bear, Stearns & Co., and Oldfield, Kirby & Gardner, Ltd.
- 30,000,000 New Brunswick (Province of) 4½% 19-year sinking fund debentures, due Dec. 1, 1970. Purpose, refunding (\$6,200,000) and for new construction (\$3,800,000). Price, 98.12% and accrued interest. Underwritten by Halsey, Stuart & Co., Inc.; Union Securities Corp.; Salomon Bros. & Hutzler; Lee Higginson Corp.; Blair, Rollins & Co., Inc.; Coffin & Burr Inc.; Hayden, Stone & Co.; Hornblower & Weeks; L. P. Rothschild & Co.; Harris, Hall & Co., Inc.; American Securities Corp.; The Milwaukee Co.; Thomas & Co.; Byrd Brothers; H. M. Payson & Co., and Wm. E. Pollock & Co., Inc.
- *1,793,000 North York (Township of), Ontario, Canada, serial debentures (\$750,000, 4½%, due Oct. 15, 1954-71; \$602,000, 4½%, due Oct. 15, 1954-61; \$192,000, 4%, due Oct. 15,

1954-56; and \$249,000 4½%, due Nov. 15, 1954-71). Purpose, for improvements, etc. Placed privately through Lehman Brothers; Equitable Securities of Canada Ltd., and Bear, Stearns & Co.

\$21,393,000

STOCKS

(Preferred stocks of a stated par value are taken at par, while preferred stocks of no par value and all classes of common stock are computed at their offering prices.)

PUBLIC UTILITIES

- \$500,000 Carolina Natural Gas Corp. 100,000 shares of common stock (par \$2.50). See under "Long-Term Bonds and Notes" in a preceding column of this article.
- 4,165,000 Carolina Telephone & Telegraph Co. 41,650 shares of common stock (par \$100). Purpose, to reduce bank loans. Price, at par. Offered by company for subscription by common stockholders, without underwriting.
- 4,000,000 Central Hudson Gas & Electric Co. 40,000 shares of 5¼% cumulative preferred stock (par \$100). Purpose, to repay bank loans and for new construction. Price, at par and accrued dividends. Underwritten by Kidder, Peabody & Co.; Estabrook & Co.; Merrill Lynch, Pierce, Fenner & Beane; Carl M. Loeb, Rhoades & Co.; Schoellkopf, Hutton & Pomeroy, Inc.; Spencer Trask & Co., and Putnam & Co. Oversubscribed.

\$2,656,793

- Central Maine Power Co. 150,740 shares of common stock (par \$10). Purpose, to repay bank loans and for new construction. Price, \$17.62½ per share. Underwritten by The First Boston Corp.; Coffin & Burr, Inc.; Paine, Webber, Jackson & Curtis; Union Securities Corp.; Blair, Rollins & Co., Inc.; Central Republic Co., Inc.; W. C. Langley & Co.; Lee Higginson Corp.; American Securities Corp.; Dean Witter & Co.; Robert W. Baird & Co., Inc.; Ingalls & Snyder; Janney & Co.; The Ohio Co.; Starkweather & Co.; Stern Brothers & Co.; Bosworth, Sullivan & Co., Inc.; Kirkpatrick-Pettis Co.; Singer, Deane & Scribner; Harold E. Wood & Co.; Courts & Co., and Caldwell Phillips Co. Oversubscribed.

\$2,897,656

- Central Maine Power Co. 164,406 shares of common stock (par \$10). Purpose, to repay bank loans and for new construction. Price, \$17.62½ per share. Offered by company for subscription by preferred and common stockholders (other than New England Public Service Co.). Unsubscribed shares (149,188) underwritten by The First Boston Corp.; Coffin & Burr, Inc.; Paine, Webber, Jackson & Curtis; Union Securities Corp.; Blair, Rollins & Co., Inc.; Central Republic Co., Inc.; W. C. Langley & Co.; Lee Higginson Corp.; American Securities Corp.; Dean Witter & Co.; Robert W. Baird & Co., Inc.; Ingalls & Snyder; Janney & Co.; The Ohio Co.; Starkweather & Co.; Stern Brothers & Co.; Bosworth, Sullivan & Co., Inc.; Kirkpatrick-Pettis Co.; Singer, Deane & Scribner; Harold E. Wood & Co.; Courts & Co., and Caldwell Phillips Co. Oversubscribed.

1,000,000

- Central Telephone Co. 20,000 shares of 5.40% cumulative convertible preferred stock (no par—stated value \$50). Purpose, to repay bank loans. Price, \$50 per share and accrued dividends. Underwritten by Paine, Webber, Jackson & Curtis; Loewi & Co.; Lee Higginson Corp.; The Milwaukee Co.; George D. B. Bonbright & Co.; McCormick & Co.; Rogers & Tracy, Inc., and Scott, Horner & Mason, Inc.

1,250,000

- Citizens' Independent Telephone Co. 25,000 shares of 5% cumulative preferred stock, series A (par \$50). Purpose, for new construction. Price, at par and accrued dividends. Underwritten by Indianapolis Bond & Share Corp.; Foelber-Patterson, Inc.; Thomas J. Doherty; Wefel & Maxfield; DeWees & Ehrman; Boyer & Co., Inc., and Robert G. Shimmel & Co. Oversubscribed.

\$21,401,021

- Columbia Gas System, Inc. 1,501,826 shares of common stock (no par). Purpose, to reduce bank loans and for new construction. Price, \$14.25 per share. Offered by company for subscription by common stockholders. Underwritten by Merrill Lynch, Pierce, Fenner & Beane; White, Weld & Co.; R. W. Pressprich & Co.; A. C. Allyn & Co., Inc.; Alm, Kane, Rogers & Co.; American Securities Corp.; Anderson & Strudwick; Bache & Co.; Baker, Watts & Co.; Baker, Weeks & Harden; Baumgartner, Downing & Co.; Bear, Stearns & Co.; Bioren & Co.; William Blair & Co.; Alex. Brown & Sons; C. F. Cassell & Co., Inc.; E. W. Clark & Co.; Coffin & Burr, Inc.; Cohu & Co.; Julien Collins & Co.; Cooley & Co.; Courts & Co.; R. L. Day & Co.; Dempsey & Co.; Dempsey-Tegeles & Co.; Dick & Merle-Smith; Eastman, Dillon & Co.; Emanuel, Deetjen & Co.; Estabrook & Co.; Clement A. Evans & Co., Inc.; Ferris & Co.; Geyer & Co., Inc.; Granbery, Marache & Co.; Hallgarten & Co.; Hanrahan & Co.; Hornblower & Weeks; Janney & Co.; Jenks, Kirkland & Grubbs; A. M. Kidder & Co.; Lee Higginson Corp.; Carl M. Loeb, Rhoades & Co.; Loewi & Co.; Laurence M. Marks & Co.; Mason-Hagan, Inc.; Carl McGlone & Co., Inc.; Mead, Miller & Co.; The Milwaukee Co.; Moore, Leonard & Lynch; Mullaney, Wells & Co.; W. H. Newbold's Son & Co.; Olderman, Asbeck & Co.; Paine, Webber, Jackson & Curtis; Pennington, Colket & Co.; Reed, Lear & Co.; Reinholdt & Gardner; The Robinson-Humphrey Co., Inc.; Wm. C. Roney & Co.; Rotan, Mosle & Moreland; Salomon Bros. & Hutzler; Scherck, Richter Co.; Chas. W. Scranton & Co.; F. S. Smithers & Co.; Stern, Frank, Meyer & Fox; Strader, Taylor & Co., Inc.; Straus & Blosser; Stroud & Co., Inc.; Sweeney Cartwright & Co.; Thayer, Baker & Co.; J. W. Tindall & Co.; Vercoe & Co.; Westheimer & Co.; J. R. Williston & Co.; Harold E. Wood & Co., and Wurts, Dulles & Co. Oversubscribed.

10,000,000

- El Paso Natural Gas Co. 100,000 shares of 5½% cumulative preferred stock (par \$100). Purpose, to repay bank loans and for working capital. Price, \$102 per share and accrued dividends. Underwritten by White, Weld & Co.; Stone & Webster Securities Corp.; Lehman Brothers; A. G. Becker & Co., Inc.; Blyth & Co., Inc.; Glore, Forgan & Co.; Kidder, Peabody & Co.; Smith, Barney & Co.; Union Securities Corp.; Hornblower & Weeks; Shields & Co.; Bosworth, Sullivan & Co., Inc.; Laurence M. Marks & Co.; McCormick & Co.; Irving Lundborg & Co.; The Ohio Co.; Rotan, Mosle & Moreland; Shuman, Agnew & Co.; Viator, Common, Dann & Co., and Watling, Lerchen & Co. Oversubscribed.

*500,000

- Florida Telephone Corp. 50,000 shares of 55-cent cumulative preferred stock (par \$10). Purpose, for new construction. Price, at par and accrued dividends. Placed privately with Travelers Insurance Co. and Jefferson Standard Life Insurance Co.

12,000,000

- General Telephone Corp. 240,000 shares of 4.75% convertible preferred stock (par \$50). Purpose, to make additional investments in common stock equities of subsidiaries and temporary advances to them for redemption in their bank loans, etc. Price, at par and accrued interest. Underwritten by Paine, Webber, Jackson & Curtis; Stone & Webster Securities Corp.; Mitchell, Tully & Co.; A. C. Allyn & Co., Inc.; Robert W. Baird & Co., Inc.; Ball, Burge & Kraus; Bingham, Sheldon & Co.; William Blair & Co.; Blyth & Co., Inc.; Bosworth, Sullivan & Co., Inc.; Brush, Slocumb Co., Inc.; Campbell, McCarty & Co., Inc.; Central Republic Co., Inc.; Crowell, Weedon & Co.; J. M. Dain & Co.; Fulton, Reid & Co.; Carter H. Harrison & Co.; Dean Witter & Co.; Hemphill, Noyes, Graham, Parsons & Co.; Hornblower & Weeks; Kidder, Peabody & Co.; W. C. Langley & Co.; Lee Higginson Corp.; Lester Ryons & Co.; Laurence M. Marks & Co.; McCormick & Co.; Merrill Lynch, Pierce, Fenner & Beane; Merrill, Turben & Co.; The Milwaukee Co.; F. S. Moseley & Co.; The Ohio Co.; Pacific

Northwest Co.; Rauscher, Pierce & Co., Inc.; Shields & Co.; William R. Staats & Co.; Stix & Co.; Stroud & Co., Inc.; Watling, Lerchen & Co., and White, Weld & Co. Oversubscribed.

1,414,961

- Indiana Gas & Water Co., Inc. 66,000 shares of common stock (par \$10). Purpose, for new construction. Price, \$21.25 per share to stockholders and \$22.50 per share to public. Offered by company for subscription by common stockholders. Unsubscribed shares (9,969) underwritten by Blyth & Co., Inc.; Collett & Co., Inc.; City Securities Corp.; Hemphill, Noyes, Graham, Parsons & Co.; Indianapolis Bond & Share Corp., and Kiser, Cohn & Shumaker, Inc.

300,000

- Indiana Telephone Corp. 3,000 shares of 4.80% cumulative preferred stock (par \$100). Purpose, for improvements. Price, at par and accrued dividends. Underwritten by City Securities Corp. Oversubscribed.

3,000,000

- Iowa Southern Utilities Co. 100,000 shares of \$1.76 cumulative convertible preferred stock (par \$30). Purpose, for new construction. Price, \$32.25 per share. Underwritten by The First Boston Corp.; W. C. Langley & Co.; A. C. Allyn & Co., Inc.; A. G. Becker & Co., Inc.; Central Republic Co., Inc.; Glore, Forgan & Co.; Harris, Hall & Co., Inc.; Hemphill, Noyes, Graham, Parsons & Co.; The Milwaukee Co.; Quail & Co.; Kramer-Gardner Co.; Boenning & Co.; Leriche, Allen & Co.; Lester, Ryons & Co., and J. S. Strauss & Co. Oversubscribed.

\$24,250,000

- Niagara Mohawk Power Corp. 1,000,000 shares of common stock (no par). Purpose, to repay bank loans. Price, \$24.25 per share. Offered by Morgan Stanley & Co.; The First Boston Corp.; Anderson & Strudwick; Auchincloss, Parker & Redpath; Bache & Co.; Robert W. Baird & Co., Inc.; Baker, Weeks & Harden; Ball, Burge & Kraus; J. Barth & Co.; Bateman, Eichler & Co.; Baumgartner, Downing & Co.; Bear, Stearns & Co.; Biddle, Whelen & Co.; Blair, Rollins & Co., Inc.; Blyth & Co., Inc.; Boettcher and Co.; George D. B. Bonbright & Co.; J. C. Bradford & Co.; Alex. Brown & Sons; Butcher & Sherrerd; Central National Corp.; Chace, Whiteside, West & Winslow Inc.; E. W. Clark & Co.; Richard W. Clarke Corp.; Clayton Securities Corp.; Cohu & Co.; C. C. Collings & Co., Inc.; Julien Collins & Co.; George R. Cooley & Co., Inc.; Curtiss, House & Co.; Davenport & Co.; De Haven & Townsend; Crouter & Bodine; Dick & Merle-Smith; Dominick & Dominick; J. H. Drass & Co., Inc.; Drexel & Co.; Dreyfus & Co.; Eastman, Dillon & Co.; Elkins, Morris & Co.; Elworthy & Co.; Emanuel, Deetjen & Co.; Equitable Securities Corp.; Estabrook & Co.; Clement A. Evans & Co., Inc.; Fahey, Clark & Co.; Fauset, Steele & Co.; Ferris & Company; The First Cleveland Corp.; First of Michigan Corp.; Folger, Nolan Inc.; Fulton, Reid & Co.; Robert Garrett & Sons; Glore, Forgan & Co.; Goldman, Sachs & Co.; Goodbody & Co.; Goodwyn & Olds; Granbery, Marache & Co.; Green, Ellis & Anderson; Ira Haupt & Co.; Hayden, Miller & Co.; H. Hentz & Co.; Henry Herrman & Co.; Hirsch & Co.; E. F. Hutton & Co.; W. E. Hutton & Co.; The Illinois Co.; Indianapolis Bond & Share Corp.; Janney & Co.; Robert C. Jones & Co.; T. H. Jones & Co.; Kalman & Co., Inc.; Kean, Taylor & Co.; A. M. Kidder & Co.; Kirkpatrick-Pettis Co.; W. C. Langley & Co.; Lee Higginson Corp.; Lehman Brothers; Lester, Ryons & Co.; Little & Hopkins, Inc.; Irving Lundborg & Co.; Mackall & Co.; Mason-Hagan, Inc.; McDonald & Co.; McDunkin, Patton & Co.; Merrill, Turben & Co.; F. S. Moseley & Co.; Nauman, McFawn and Co.; Newburger & Co.; E. M. Newton & Co.; New York Hanseatic Corp.; O'Brien, Mitchell & Co.; Pennington, Colket & Co.; Peters, Writer & Christensen, Inc.; Prescott, Shepard & Co., Inc.; Ritter & Co.; Wm. C. Roney & Co.; L. F. Rothschild & Co.; Sage, Rutty & Co., Inc.; Scott & Stringfellow; Scott, Horner & Mason, Inc.; Smith, Barney & Co.; F. S. Smithers & Co.; William R. Staats & Co.; Starkweather & Co.; Stern Brothers & Co.; Strader, Taylor & Co., Inc.; Suplie, Yeatman & Co., Inc.; Sutro & Co.; Swiss American Corp.; Talmage & Co.; Trubee, Collins & Co.; Union Securities Corp.; Van Alstyne Noel Corp.; Viator, Common, Dann & Co.; Wagenseller & Durst, Inc.; G. H. Walker & Co.; Weeden & Co., Inc.; Westheimer & Co.; J. R. Williston & Co.; Dean Witter & Co.; Harold E. Wood & Co.; Wood, Struthers & Co.; Wurts, Dulles & Co., and Yarnall & Co. Oversubscribed.

6,000,000

- Northern Indiana Public Service Co. 240,000 shares of 4.56% cumulative preference stock (par \$25—convertible through Dec. 1, 1961). Purpose, to repay bank loans and for new construction. Price, \$24 per share. Offered by company for subscription by common stockholders. Unsubscribed shares (137,275) underwritten by Central Republic Co., Inc.; Blyth & Co., Inc.; Merrill Lynch, Pierce, Fenner & Beane; The First Boston Corp.; A. C. Allyn & Co., Inc.; Eastman, Dillon & Co.; Glore, Forgan & Co.; Goldman, Sachs & Co.; Hornblower & Weeks; Paine, Webber, Jackson & Curtis; Stone & Webster Securities Corp.; Robert W. Baird & Co., Inc.; A. G. Becker & Co., Inc.; Harris, Hall & Co., Inc.; F. S. Moseley & Co.; Blunt Ellis & Simmons; Paul H. Davis & Co.; Farwell, Chapman & Co.; First California Co.; The First Cleveland Corp.; Harrison & Austin, Inc.; Albert McGann Securities Co., Inc.; Fulton, Reid & Co.; Pacific Northwest Co.; Straus & Blosser; Whiting, Weeks & Stubbs; City Securities Corp.; Julien Collins & Co.; Doyle, O'Connor & Co.; Indianapolis Bond & Share Corp.; McCormick & Co.; A. E. Masten & Co.; The Milwaukee Co.; The Ohio Co.; Raffensperger, Hughes & Co., Inc.; Sills, Fairman & Harris, Inc.; Stifel, Nicolaus & Co., Inc.; Kiser, Cohn & Shumaker, Inc., and Rogers & Tracy, Inc.

6,398,200

- Pacific Telephone & Telegraph Co. 63,982 shares of common stock (par \$100). Purpose, to repay bank loans and for new construction. Price, at par. Offered by company for subscription by stockholders other than American Telephone & Telegraph Co., the parent, without underwriting. An additional 566,928 shares were subscribed for by the parent.

\$5,453,083

- Public Service Co. of New Hampshire 235,809 shares of common stock (par \$10). Purpose, to repay bank loans and for new construction. Price, \$23.12½ per share. Offered by Kidder, Peabody & Co.; Blyth & Co., Inc.; American Securities Corp.; Blair, Rollins & Co., Inc.; Central Republic Co., Inc.; Hallgarten & Co.; Hemphill, Noyes, Graham, Parsons & Co.; W. E. Hutton & Co.; Carl M. Loeb, Rhoades & Co.; Merrill Lynch, Pierce, Fenner & Beane; Paine, Webber, Jackson & Curtis; Tucker, Anthony & Co.; Wertheim & Co.; White, Weld & Co.; Townsend, Dabney & Tyson; E. S. Dudley Co., Inc.; Folger, Nolan Inc.; Robinson & Lukens; Stroud & Co., Inc.; Hanrahan & Co.; Chace, Whiteside, West & Winslow, Inc.; Maxfield H. Friedman; Kinsley & Adams, and Shontell & Varick. Oversubscribed.

1,250,000

- Union Telephone Co. 25,000 shares of \$2.75 cumulative preferred stock (par \$50). Purpose, for new construction. Price, at par and accrued dividends. Underwritten by Watling, Lerchen & Co.; Campbell, McCarty & Co., Inc.; Crouse & Co.; McDonald-Moore & Co.; Berrien Securities, Inc.; Nauman, McFawn & Co.; Titus-Miller & Co.; Bennett, Smith & Co.; Kenover, MacArthur & Co.; S. R. Livingstone & Co., and E. H. Schneider & Co.

271,540

- Western Light & Telephone Co., Inc. 13,577 shares of common stock (par \$10). Purpose, for new construction. Price, \$20 per share. Offered by company for subscription by common stockholders, without underwriting. Harris, Hall & Co., Inc., and The First Trust Co. of Lincoln, Neb., acted as dealer-managers. Oversubscribed.

\$108,708,254

*Represents issues placed privately.
†Indicates issues sold competitively.

IRON, STEEL, COAL, COPPER, ETC.

- \$50,000** **Buckeye Mining Co.** 500,000 shares of capital stock (par 10 cents). Purpose, to purchase equipment. Price, at par. Offered by company to public, without underwriting.
- 10,226,500** **Granite City Steel Co.** 102,265 shares of 5 1/4% cumulative convertible preferred stock (par \$100). Purpose, for expansion program. Price, at par. Offered by company for subscription by common stockholders. Unsubscribed shares (15,034) underwritten by The First Boston Corp.; Merrill Lynch, Pierce, Fenner & Beane; Goldman, Sachs & Co.; Harriman Ripley & Co., Inc.; Lehman Brothers; Smith, Barney & Co.; Stone & Webster Securities Corp.; Union Securities Corp.; White, Weld & Co.; Central Republic Co. (Inc.); Hayden, Stone & Co.; Hornblower & Weeks; Paine, Webber, Jackson & Curtis; Alex. Brown & Sons; G. H. Walker & Co.; American Securities Corp.; Laurence M. Marks & Co.; William R. Staats & Co.; Bacon, Whipple & Co.; Robert W. Baird & Co., Inc.; Ball, Burge & Kraus; Blunt Ellis & Simmons; McCormick & Co.; Merrill, Turben & Co.; The Milwaukee Co.; Newhard, Cook & Co.; Reinholdt & Co.; Stifel, Nicolaus & Co.; Stubbs; Bosworth, Sullivan & Co., Inc.; Julien Collins & Co.; Davis, Skaggs & Co.; Dempsey & Co.; Dempsey-Tegeler & Co.; Fahey, Clark & Co.; Farwell, Chapman & Co.; Hill Brothers; Lester, Ryons & Co.; McDonald, Moore & Co.; A. E. Masten & Co.; Mead, Miller & Co.; Moore, Leonard & Lynch; Scherck, Richter & Co.; Singer, Deane & Scribner; Smith, Moore & Co.; Stifel, Nicolaus & Co., Inc.; Stix & Co.; Walston, Hoffman & Goodwin; Arthurs, Lestrangle & Co.; A. G. Edwards & Sons; John Kormendi Co.; McJunkin, Patton & Co.; I. M. Simon & Co., and Harold E. Wood & Co.

\$10,276,500.

OTHER INDUSTRIAL AND MANUFACTURING

- \$10,685,100** **Abbott Laboratories** 106,851 shares of 4% cumulative convertible preferred stock (par \$100). Purpose, for capital expenditures and working capital. Price, at par and accrued dividends to stockholders and \$112.50 per share to public. Offered by company for subscription by common stockholders. Unsubscribed shares (2,351) underwritten by A. G. Becker & Co., Inc.; A. C. Allyn & Co., Inc.; American Securities Corp.; Ames, Emerich & Co., Inc.; Robert W. Baird & Co., Inc.; J. Barth & Co.; William Blair & Co.; Blyth & Co., Inc.; Bosworth, Sullivan & Co., Inc.; Central Republic Co. (Inc.); Eastman, Dillon & Co.; F. Eberstadt & Co., Inc.; Glore, Forgan & Co.; Goldman, Sachs & Co.; Harriman Ripley & Co., Inc.; Hemphill, Noyes, Graham, Parsons & Co.; Hickey & Co., Inc.; Hornblower & Weeks; Kidder, Peabody & Co.; Kuhn, Loeb & Co.; Ladenburg, Thalmann & Co.; Lehman Brothers; Loewi & Co.; McCormick & Co.; Merrill Lynch, Pierce, Fenner & Beane; Merrill, Turben & Co.; F. S. Moseley & Co.; The Ohio Co.; R. W. Pressprich & Co.; Rodman & Linn; Shearson, Hamill & Co.; Shields & Co.; Sills, Fairman & Harris, Inc.; Smith, Barney & Co.; F. S. Smithers & Co.; Union Securities Corp.; White, Weld & Co., and Dean Witter & Co.
- 300,000** **American Metallic Chemicals Corp.** 100,000 shares of common stock (par one cent). Purpose, for working capital. Price, \$3 per share. Offered by M. S. Gerber, Inc. Oversubscribed.
- 425,000** **Baxter Laboratories, Inc.** 25,000 shares of common stock (par \$1). Purpose, for general corporate purposes. Price, \$17 per share. Offered by company for subscription by employees.
- 637,500** **Broderick & Bascom Rope Co.** 75,000 shares of class A common stock (par \$1). Purpose, to repay bank loans and for working capital. Price, \$9.50 per share. Underwritten by McCormick & Co.; Stifel, Nicolaus & Co., Inc.; Hill Richards & Co.; Newhard, Cook & Co.; J. R. Phillips Investment Co., and I. M. Simon & Co. Oversubscribed.
- 299,800** **Coffee Time Products of America, Inc.** 74,950 shares of class A common stock (par \$1). Purpose, for expansion program. Price, \$4 per share. Offered by Luckhurst & Co. and Draper, Sears & Co.
- 1,703,125** **Consolidated Engineering Corp.** 125,000 shares of common stock (par 50 cents). Purpose, to retire bank loan and for working capital. Price, \$13.62 1/2 per share. Underwritten by Blyth & Co., Inc.; Lehman Brothers; Bache & Co.; Dean Witter & Co.; William R. Staats & Co.; Walston, Hoffman & Goodwin; Bingham, Walter & Hurry; Hill Richards & Co.; Lester, Ryons & Co., and Wagenseller & Durst, Inc. Oversubscribed.
- 12,000,000** **Diamond Alkali Co.** 120,000 shares of 4.40% cumulative convertible preferred stock (par \$100). Purpose, for expansion program. Price, at par. Underwritten by The First Boston Corp.; Goldman, Sachs & Co.; Harriman Ripley & Co., Inc.; Kidder, Peabody & Co.; Merrill Lynch, Pierce, Fenner & Beane; Smith, Barney & Co.; White, Weld & Co.; Clark, Dodge & Co.; F. Eberstadt & Co., Inc.; Hemphill, Noyes, Graham, Parsons & Co.; Wertheim & Co.; Chaplin & Co.; Hornblower & Weeks; McDonald & Co.; Merrill, Turben & Co.; Singer, Deane & Scribner; Dean Witter & Co.; Auchincloss, Parker & Redpath; Bacon, Whipple & Co.; Ball, Burge & Kraus; Coffin & Burr, Inc.; First Southwest Co.; Lee Higginson Corp.; A. E. Masten & Co.; Moore, Leonard & Lynch; Prescott, Shepard & Co., Inc.; Rotan, Mosie & Moreland; Spencer Trask & Co.; Tucker, Anthony & Co.; Robert W. Baird & Co., Inc.; Baker, Watts & Co.; E. W. Clark & Co.; Curtiss, House & Co.; Fied, Richards & Co.; Goodbody & Co.; Hayden, Miller & Co.; The Illinois Co.; Jenks, Kirkland & Grubbs; Kay, Richards & Co.; Lester, Ryons & Co.; McCormick & Co.; The Milwaukee Co.; Moroney, Beissner & Co.; The Ohio Co.; Piper, Jaffray & Hopwood; Shuman, Agnew & Co.; Stifel, Nicolaus & Co., Inc.; Stroud & Co., Inc.; Collin, Norton & Co.; Green, Ellis & Anderson; T. H. Jones & Co.; McJunkin, Patton & Co.; Mead, Miller & Co.; Pacific Northwest Co.; L. B. Schwinn & Co.; Chas. W. Scranton & Co., and Vietor, Common, Dann & Co. Oversubscribed.
- 202,448** **Exolon Co.** 12,653 shares of common stock (no par). Purpose, for working capital and expansion program. Price, \$16 per share. Offered by company for subscription by common stockholders, without underwriting.
- 2,572,052** **Ferro Corp.** 91,859 shares of common stock (par \$1). Purpose, for capital expenditures and working capital. Price, \$28 per share. Offered by company for subscription by common stockholders. Unsubscribed shares (1,765) underwritten by Merrill Lynch, Pierce, Fenner & Beane; Hemphill, Noyes, Graham, Parsons & Co.; Kidder, Peabody & Co.; Paine, Webber, Jackson & Curtis; Throckmorton & Co.; Curtiss, House & Co.; Paul H. Davis & Co.; McDonald & Co.; Merrill, Turben & Co.; Prescott, Shepard & Co., Inc.; G. H. Walker & Co.; Henry Dahiberg & Co.; Fahey, Clark & Co.; Merrill Lynch & Co., Inc., and Scott, Horner & Mason, Inc.
- 400,000** **Gulf Sulphur Corp.** 400,000 shares of common stock (par 10 cents). Purpose, for equipment, exploration and drilling expenses and working capital. Price, \$1 per share. Offered by Peter Morgan & Co. "as a speculation." Oversubscribed.
- 2,350,000** **Hamilton Manufacturing Co.** 200,000 shares of common stock (par \$5). Purpose, for working capital. Price, \$11.75 per share. Underwritten by Loewi & Co.; A. C. Allyn & Co., Inc.; Ames, Emerich & Co., Inc.; Robert W. Baird & Co., Inc.; Baker, Simonds & Co.; Bell & Farrell, Inc.; A. C. Best & Co.; Bingham, Sheldon & Co.; Blair, Rollins & Co., Inc.; Blunt Ellis & Simmons; H. M. Byllesby & Co. (Inc.); Crutenden & Co.; Paul H. Davis & Co.; Doolittle & Co.; A. G. Edwards & Sons; Harris, Hall &

- Co. (Inc.); Lester, Ryons & Co.; The Marshall Company; George A. McDowell & Co.; The Milwaukee Co.; Reynolds & Co.; Riley & Co.; Sills, Fairman & Harris, Inc.; Stein Bros. & Boyce; Straus & Blosser; and G. H. Walker & Co. Oversubscribed.
- 140,000** **Loven Chemical of California.** 140,000 shares of capital stock (par \$1). Purpose, for working capital. Price, at par. Offered by Samuel B. Franklin & Co.
- 18,000,000** **Mathieson Chemical Corp.** 180,000 shares of 4.25% cumulative convertible preferred stock, 1951 series (par \$100). Purpose, to repay bank loans, and for capital expenditures and working capital. Price, at par and accrued dividends. Underwritten by Dillon, Read & Co., Inc.; Stone & Webster Securities Corp.; A. C. Allyn & Co., Inc.; American Securities Corp.; Bacon, Whipple & Co.; Robert W. Baird & Co., Inc.; Baker, Watts & Co.; Baker, Weeks & Harden; Ball, Burge & Kraus; A. G. Becker & Co., Inc.; Blyth & Co., Inc.; Bosworth, Sullivan & Co., Inc.; J. C. Bradford & Co.; Courts & Co.; F. Eberstadt & Co., Inc.; Estabrook & Co.; First Southwest Co.; Folger, Nolan, Inc.; Fulton, Reid & Co.; Robert Garrett & Sons; Goldman, Sachs & Co.; Hayden, Stone & Co.; Hemphill, Noyes, Graham, Parsons & Co.; Hill Brothers; Hill Richards & Co.; J. J. B. Hilliard & Son; Hirsch & Co.; Hornblower & Weeks; Howard, Weil, Labouisse, Friedrichs & Co.; E. F. Hutton & Co.; W. E. Hutton & Co.; Indianapolis Bond & Share Corp.; Kirkpatrick-Pettis Co.; Laird and Company; Lee Higginson Corp.; John C. Legg & Co.; Carl M. Loeb, Rhoades & Co.; Laurence M. Marks & Co.; McDonald & Co.; Mead, Miller & Co.; Merrill Lynch, Pierce, Fenner & Beane; The Milwaukee Co.; Newhard, Cook & Co.; The Ohio Company; Pacific Northwest Co.; Paine, Webber, Jackson & Curtis; Piper, Jaffray & Hopwood; Prescott, Shepard & Co., Inc.; R. W. Pressprich & Co.; Quail & Co.; Reinholdt & Co.; Reinholdt & Gardner; Reynolds & Co.; Riter & Co.; The Robinson-Humphrey Co., Inc.; L. F. Rothschild & Co.; Schoellkopf, Hutton & Pomeroy, Inc.; Schwabacher & Co.; Scott & Stringfellow; Shearson, Hamill & Co.; Shields & Co.; Shuman, Agnew & Co.; Singer, Deane & Scribner; Smith, Barney & Co.; F. S. Smithers & Co.; William R. Staats & Co.; Stein Bros. & Boyce; Stern Brothers & Co.; Stroud & Co., Inc.; Spencer Trask & Co.; Tucker, Anthony & Co.; Union Securities Corp.; G. H. Walker & Co.; Watling, Lerchen & Co.; Wertheim & Co.; White, Weld & Co., and Dean Witter & Co. Oversubscribed.
- *277,900** **Metal Hydrides Inc.** 39,700 shares of common stock (par \$5). Purpose, for new equipment and working capital. Price, \$7 per share. Placed privately by D. A. Lomasney & Co.
- 1,200,000** **Norden Laboratories Corp.** 400,000 shares of common stock (par \$1). Purpose, to purchase equipment and for working capital. Price, \$3 per share. Underwritten by Van Alstyne Noel Corp.; Courts & Co.; Doolittle & Co.; Johnston, Lemon & Co.; Dempsey-Tegeler & Co.; Robert C. Jones & Co.; Barrett Herrick & Co., Inc.; Johnson, Lane, Space and Co., Inc.; Arthurs, Lestrangle & Co.; J. C. Bradford & Co.; McKelvy & Co.; Brooke-Willis, Inc.; Cohu & Co.; Hamlin & Lunt, Penington, Colket and Co.; Reinholdt & Gardner; Zuckerman, Smith & Co.; George R. Cooley & Co., Inc.; Glidden, Morris & Co.; Stirling, Morris & Bousman; Clayton Securities Corp., and Mead, Miller & Co. Oversubscribed.
- 6,000,000** **Pittsburgh Coke & Chemical Co.** 60,000 shares of \$4.80 convertible preferred stock (no par). Purpose, for expansion program. Price, \$100 per share. Underwritten by Hemphill, Noyes, Graham, Parsons & Co.; Dillon, Read & Co., Inc.; Kuhn, Loeb & Co.; A. G. Becker & Co., Inc.; Eastman, Dillon & Co.; Glore, Forgan & Co.; Harriman Ripley & Co., Inc.; Kidder, Peabody & Co.; Merrill Lynch, Pierce, Fenner & Beane; Smith, Barney & Co.; Stone & Webster Securities Corp.; White, Weld & Co.; Blair, Rollins & Co., Inc.; Clark, Dodge & Co.; Hayden, Stone & Co.; Hornblower & Weeks; W. E. Hutton & Co.; W. C. Langley & Co.; Lee Higginson Corp.; Carl M. Loeb, Rhoades & Co.; F. S. Moseley & Co.; Shields & Co.; Company; Dean Witter & Co.; Chaplin & Co.; Moore, Leonard & Lynch; Singer, Deane & Scribner; Butcher & Sherrard; Laird, Bissell & Meeds; Swiss American Corp.; Fauset, Steele & Co.; Goodbody & Co.; Laird and Co.; McJunkin, Patton & Co.; Parrish & Company; Reinholdt & Gardner; Scott, Horner & Mason, Inc.; Shearson, Hamill & Co.; Sills, Fairman & Harris, Inc., and Walston, Hoffman & Goodwin. Oversubscribed.
- 200,000** **Texize Chemicals, Inc.** 20,000 shares of class B stock (par \$1). Purpose, to repay bank loans, for expansion program and working capital. Price, \$10 per share. Underwritten by Edgar M. Norris; Joe McAlister Co.; G. H. Crawford Co., Inc.; Vivian M. Manning and Henry T. Mills.
- 6,071,159** **Westinghouse Electric Corp.** 173,023 shares of common stock (par \$12.50). Purpose, for working capital, etc. Sold to employees under Employee Stock Plan.

\$63,464,084

OIL

- \$24,319,328** **Imperial Oil Ltd.** 824,384 shares of capital stock (no par). Purpose, for capital improvements and working capital. Price, \$29.50 per share (Canadian). Offered by company for subscription by stockholders, without underwriting. In addition, 1,889,000 shares (69.64% of offering) were subscribed for by Standard Oil Co. (New Jersey).
- 264,836** **Pennzoil Co.** 7,965 shares of common stock (par \$10). Purpose, to retire loans. Price, \$33.25 per share. Offered by company for subscription by minority common stockholders, without underwriting. In addition, 31,693 shares were subscribed for by South Penn Oil Co., the parent.
- 287,070** **Stanzona Petroleum Corp.** 287,070 shares of common stock (par \$1). Purpose, for acquisition of properties and working capital. Price, at par. Offered by company to public, without underwriting.

\$24,871,234.

LAND, BUILDINGS, ETC.

- \$199,590** **Towers Hotel Corp.** 6,653 shares of common stock. Purpose, for working capital. Price, \$30 per share. Offered for subscription by stockholders, without underwriting.

MISCELLANEOUS

- \$10,031,250** **Federated Department Stores, Inc.** 250,000 shares of common stock (par \$5). Purpose, for expansion program. Price, \$40.12 1/2 per share. Underwritten by Lehman Brothers; A. G. Becker & Co., Inc.; American Securities Corp.; Bache & Co.; Bacon, Whipple & Co.; Robert W. Baird & Co., Inc.; Ball, Burge & Kraus; J. Barth & Co.; Bateman, Eichler & Co.; Bear, Stearns & Co.; Boettcher and Co.; Bosworth, Sullivan & Co., Inc.; Alex. Brown & Sons; Burnham and Co.; Campbell, McCarty & Co., Inc.; Courts & Co.; Eastman, Dillon & Co.; Emanuel, Deetjen & Co.; The First Boston Corp.; First of Michigan Corp.; Glore, Forgan & Co.; Goldman, Sachs & Co.; W. D. Gradison & Co.; Hallgarten & Co.; Harriman Ripley & Co., Inc.; Hayden, Stone & Co.; Hemphill, Noyes, Graham, Parsons & Co.; H. Hentz & Co.; Hill Richards & Co.; Hirsch & Co.; Hooker & Fay; Hornblower & Weeks; Howard, Weil, Labouisse, Friedrichs & Co.; E. F. Hutton & Co.; Indianapolis Bond & Share Corp.; Johnston, Lemon & Co.; Kalman & Co., Inc.; Kidder, Peabody & Co.; Kuhn, Loeb & Co.; Lazard Freres & Co.; Carl M. Loeb, Rhoades & Co.; Laurence M. Marks & Co.; Merrill Lynch, Pierce, Fenner & Beane; The Milwaukee Co.; F. S. Moseley & Co.; Newburger & Co.; The Ohio Co.; Pacific Northwest Co.; Paine, Webber, Jackson & Curtis; Piper, Jaffray & Hopwood; Prescott, Shepard & Co., Inc.; R. W. Pressprich & Co.; Rauscher, Pierce & Co., Inc.; Reinholdt & Gardner;

- Wm. C. Roney & Co.; Rotan, Mosie and Moreland; L. F. Rothschild & Co.; Rowles, Winston & Co.; Schoellkopf, Hutton & Pomeroy, Inc.; Schwabacher & Co.; Shearson, Hamill & Co.; Shields & Company; Shuman, Agnew & Co.; I. M. Simon & Co.; Singer, Deane & Scribner; Stein Bros. & Boyce; Stern Brothers & Co.; Stifel, Nicolaus & Co., Inc.; Stone & Webster Securities Corp.; Stroud & Company, Inc.; Uhlmann & Latshaw, Inc.; Underwood, Neuhaus & Co.; Union Securities Corp.; G. H. Walker & Co.; Wertheim & Co.; Westheimer & Co.; Chas. B. White & Co.; White, Weld & Co.; Whiting, Weeks & Stubbs, and Dean Witter & Co.
- 200,000** **General Electronic & Television Corp.** 200,000 shares of common stock (par \$1). Purpose, for expansion program. Price, at par. Offered by company to public.
- 222,000** **Guardian Loan Co., Inc.** 2,220 shares of 6% cumulative preferred stock (par \$100). Purpose, for working capital. Price, at par. Offered by company to public, without underwriting.
- 300,000** **Lawyers Title Insurance Corp.** 60,000 shares of capital stock (par \$5). Purpose, for working capital and investments. Price, at par. Offered by company for subscription by stockholders, without underwriting.
- 143,750** **Modern Loan Co.** 12,500 shares of 6% cumulative preferred stock (par \$10) and 12,500 shares of common stock (par \$1) in units of one share of preferred and one share of common stock. Purpose, to increase working capital. Price, \$11.50 per unit. Offered by W. L. Lyons & Co.
- 1,407,203** **National Phoenix Industries, Inc.** 562,881 shares of common stock (par 10 cents). Purpose, for acquisitions. Price, \$2.50 per share. Subscribed for by common stockholders of Phoenix Industries Corp. Reynolds & Co. acted as dealer-manager. No underwriting was involved.
- 303,733** **National Phoenix Industries, Inc.** 121,493 shares of common stock (par 10 cents). Purpose, for acquisitions. Price, \$2.50 per share. Sold by company to public through Reynolds & Co., who acted as dealer-manager. No underwriting was involved.
- 5,000,000** **Suburban Propane Gas Corp.** 100,000 shares of 5.2% cumulative convertible preferred stock (par \$50, convertible prior to Jan. 1, 1962). Purpose, to finance acquisition of Rulane Gas Corp. and for working capital. Price, at par and accrued interest. Underwritten by Eastman, Dillon & Co.; A. C. Allyn & Co., Inc.; Barnes, Bodell & Goodwin, Inc.; Bateman, Eichler & Co.; Battles & Co., Inc.; Bingham, Walter & Hurry; Bioren & Co.; Blay, Rollins & Co., Inc.; E. W. Clark & Co.; Cohu & Co.; Cooley & Co.; Crowell, Weedon & Co.; Dewar & Co.; R. S. Dickson & Co., Inc.; Francis I. du Pont & Co.; First California Company; Halliwell, Sulzberger & Co.; Hemphill, Noyes, Graham, Parsons & Co.; Hill Richards & Co.; Johnston, Lemon & Co.; Kalman & Company, Inc.; Kidder, Peabody & Co.; F. S. Moseley & Co.; The Ohio Co.; Piper, Jaffray & Hopwood; Putnam & Co.; Quail & Co.; Riter & Co.; Shields & Co.; Smith, Barney & Co.; Starkweather & Co.; Stein Bros. & Boyce; Union Securities Corp.; G. H. Walker & Co., and J. C. Wheat & Co. Oversubscribed.
- 56,186** **United Fire & Casualty Co.** 2,161 shares of capital stock (par \$10). Purpose, to increase surplus and capital. Price, \$26 per share. Offered by company for subscription by stockholders, without underwriting.

\$17,664,122

Issues Not Representing New Financing

- \$190,000** **Air Associates, Inc.** 20,000 shares of common stock (par \$1). Price, \$9.50 per share. Offered by Bioren & Co. and Stroud & Co., Inc. Oversubscribed.
- †475,342** **Ashland Oil & Refining Co.** 13,250 shares of common stock (par \$1). Price, \$35.87 1/2 per share. Offered by A. G. Becker & Co., Inc. Completed.
- 1,700,000** **Baxter Laboratories, Inc.** 100,000 shares of common stock (par \$1). Price, \$17 per share. Underwritten by Lehman Bros.; Glore Forgan & Co.; Bear, Stearns & Co.; Goldman, Sachs & Co.; Wertheim & Co.; White, Weld & Co.; Bacon, Whipple & Co.; J. Barth & Co.; William Blair & Co.; J. C. Bradford & Co.; Dempsey & Co.; Harris, Hall & Co. (Inc.); The Illinois Co.; Kalman & Co., Inc.; Irving Landberg & Co.; McCormick & Co.; Mitchum, Tolly & Co.; Piper, Jaffray & Hopwood; Singer, Deane & Scribner; William R. Staats & Co.; Stroud & Co., Inc.; G. H. Walker & Co.; Ames, Emerich & Co., Inc.; Bache & Co.; Ball, Burge & Kraus; Robert W. Baird & Co., Inc.; Blunt Ellis & Simmons; Julien Collins & Co.; J. M. Dain & Co.; Dixon Eretschler Noonan Inc.; Emanuel, Deetjen & Co.; Farwell, Chapman & Co.; Indianapolis Bond and Share Corp.; Lester, Ryons & Co.; Mullaney, Wells & Co.; Reinholdt & Gardner; Schwabacher & Co.; Robert Shewers; Sills, Fairman & Harris, Inc.; Stein Bros. & Boyce; I. M. Simon & Co.; Straus & Blosser; Sutro & Co., and Watling, Lerchen & Co. Oversubscribed.
- 97,500** **Castle (A. M.) & Co.** 6,000 shares of common stock (par \$10). Price, \$16.25 per share. Offered by Lee Higginson Corp. and Blunt Ellis & Simmons. Oversubscribed.
- †325,000** **Chicago Pneumatic Tool Co.** 5,000 shares of \$3 cumulative convertible preference stock (no par). Price, \$65 per share. Offered by Spencer Trask & Co. Completed.
- 4,390,745** **El Paso Natural Gas Co.** 124,120 shares of common stock (par \$3). Price, \$35.37 1/2 per share. Offered by White, Weld & Co. Oversubscribed.
- 1,137,500** **Fram Corp.** 100,000 shares of common stock (par 50 cents). Price, \$11.37 1/2 per share. Underwritten by Barrett Herrick & Co., Inc.; Cohu & Company; Boenning & Co.; O. H. Wibbing & Co.; Courts & Co.; Straus & Blosser; Reed, Lear & Co.; Baker, Simonds & Co.; Mid-South Securities Co.; Hancock, Blackstock & Co.; Fraser, Phelps & Co.; Stirling, Morris & Bousman; McDonald, Evans & Co.; Bioren & Co.; R. H. Johnson & Co.; Allen & Co.; Clayton Securities Corp.; Rambo, Close & Kerner, Inc.; George A. McDowell & Co.; Frank Knowlton & Co.; C. D. Robbins & Co.; Miller & George and Davies & Co.
- †953,400** **Glidden Co.** 22,700 shares of common stock (no par). Price, \$42 per share. Offered by Goodbody & Co. Completed.
- 1,872,000** **Hiram Walker-Gooderham & Worts, Ltd.** 36,000 shares of common stock (no par). Price, \$52 per share. Offered by Smith, Barney & Co.
- 775,000** **Hubbell (Harvey), Inc.** 25,000 shares of common stock (par \$5). Price, \$31 per share. Underwritten by Paul H. Davis & Co.; Estabrook & Co.; H. M. Byllesby & Co. (Inc.); Lee Higginson Corp.; Chas. W. Scranton & Co.; and Shillinglaw, Bolger & Co. Oversubscribed.
- †456,320** **Iowa-Illinois Gas & Electric Co.** 18,162 shares of common stock (no par). Price, \$25.12 1/2 per share. Offered by Smith, Barney & Co. Completed.
- †573,500** **Island Creek Coal Co.** 15,500 shares of common stock (par 50 cents). Price, \$37 per share. Offered by Mixer & Co.
- 1,472,500** **Lau Blower Co.** 147,250 shares of common stock (par \$1). Price, \$10 per share. Underwritten by A. C. Allyn & Co., Inc.; Bear, Stearns & Co.; W. C. Langley & Co.; Atwill & Co.; Ball, Burge & Kraus; H. M. Byllesby & Co. (Inc.); Crutenden & Co.; The First Cleveland Corp.; Greene & Ladd; Kalman & Co., Inc.; The Ohio Co.; Sills, Fairman & Harris, Inc.; Straus & Blosser; Baker, Simonds & Co.; George A. McDowell & Co.; Shillinglaw, Bolger & Co.

*Represents issues placed privately.

†Indicates special offering.

(Continued on page 14)

(Continued from page 13)

114,750	Grant Brownell & Co.; McCormick & Co.; Nauman, McFawn & Co.; The Marshall Co.; Detmer & Co. and Vercoe & Co. Over-subscribed.
1,552,500	Lau Blower Co. 12,750 shares of common stock (par \$1). Price, \$9 per share. Offered by selling stockholders for subscription by employees and others identified with the company's business.
59,000	Mississippi River Fuel Corp. 45,000 shares of common stock (par \$10). Price, \$34.50 per share. Offered by Morgan Stanley & Co. Over-subscribed.
720,000	Montana-Wyoming Gas Pipe Line Co. 2,000 shares of common stock (par \$5). Price, \$29.50 per share. Offered by Blyth & Co., Inc.
120,400	Petroleum Heat & Power Co. 40,000 shares of common stock (par \$2). Price, \$18 per share. Offered by Eastman, Dillon & Co.; Rauscher, Pierce & Co., and Scherck, Richter & Co. Over-subscribed.
81,000	Smith, Kline & French Laboratories 2,800 shares of common stock (par \$1). Price, \$43 per share. Offered by Farnell & Co., Over-subscribed.
178,200	Sport Products, Inc. 6,000 shares of common stock (par \$7). Price, \$13.50 per share. Offered by W. D. Gradison & Co. and George Eustis.
4,680,000	Tampax, Inc. 4,950 shares of common stock (par \$1). Price, \$36 per share. Offered by Blyth & Co., Inc.
281,250	Texas Pacific Land Trust 30,000 sub-shares (par \$1). Price, \$156 per share. Offered by Clark, Dodge & Co. and The First Boston Corp. Over-subscribed.
99,563	Time, Inc. 9,000 shares of common stock (par \$1). Price, \$31.25 per share. Offered by F. Eberstadt & Co., Inc. Over-subscribed.
499,776	Tyler Fixture Corp. 13,500 shares of common stock (par \$1). Price, \$7.37½ per share. Offered by Morgan & Co. Over-subscribed.
98,400	United-Carr Fastener Corp. 15,618 shares of common stock (no par). Price, \$32 per share. Offered by Hornblower & Weeks. Over-subscribed.
1,886,843	Vulcan Extension, Inc. 120,000 shares of capital stock (par 20 cents). Price, 82 cents per share. Offered by J. A. Hogle & Co. Over-subscribed.
\$24,790,489	Woolworth (F. W.) Co. 44,659 shares of capital stock (par \$10). Price, \$42.25 per share. Offered by Clark, Dodge & Co. Over-subscribed.

General Corporation and Investment News

(Continued from page 2)

COMPARATIVE BALANCE SHEET, DEC. 31

ASSETS—	1951	1950
Investment in transportation property and amortization (net).....	717,729,637	675,186,667
Miscellaneous physical property (net).....	17,887,736	18,981,957
Sinking funds.....	229,402	637,877
Capital and other reserve funds.....	11,750,444	13,742,601
Investments in and advances to wholly-owned subsidiary companies.....	16,570,156	16,790,574
Investments in and advances to affiliated companies—not wholly-owned.....	13,158,817	13,066,466
Other investments and advances.....	7,951,105	7,983,093
Cash in treasury and in transit.....	33,180,605	32,842,943
Temp. cash investments—U. S. Govt. securities.....	31,475,345	30,468,237
Special deposits (to pay interest, dividends, matured funded debt, etc.).....	2,773,914	6,324,832
Loans and bills receivable.....	67,860	52,408
Net balance receivable from agts. and conducts.....	5,695,856	5,063,318
Miscellaneous accounts receivable.....	6,495,971	5,059,770
Material and supplies.....	26,134,171	21,301,963
Interest and dividends receivable.....	421,842	428,041
Accrued accounts receivable.....	16,595,922	15,650,974
Other current assets.....	124,212	73,804
Deferred assets.....	728,485	1,050,864
Unadjusted debits.....	2,907,792	2,912,419
Total.....	911,879,272	867,618,807
LIABILITIES—		
Common stock (par value \$25 per share).....	195,427,463	195,427,463
3½% cum. conv. pfd. stock (par \$100).....	17,662,940	19,412,940
Premium on common stock.....	2,424,843	2,424,843
Funded debt unmatured.....	233,839,000	237,522,000
Equipment obligations.....	138,882,896	112,047,940
Traffic and car-service balances (Cr).....	3,136,358	2,983,309
Audited accounts and wages payable.....	9,178,796	9,657,759
Miscellaneous accounts payable.....	4,023,821	5,386,876
Interest matured unpaid.....	730,707	713,733
Dividends matured unpaid.....	1,485,941	1,392,025
Unmatured interest accrued.....	7,009,080	6,530,916
Unmatured dividends declared.....	154,552	169,865
Accrued accounts payable.....	8,166,251	7,026,740
Taxes accrued.....	55,755,494	54,802,908
Other current liabilities.....	4,785,606	3,382,425
Deferred liabilities.....	17,929,341	16,850,733
Unadjusted credits.....	6,323,692	6,103,195
Unearned surplus.....	790,088	384,778
Earned surplus—appropriated.....	13,825,256	12,218,982
Earned surplus—unappropriated.....	190,347,147	173,179,376
Total.....	911,879,272	867,618,807

—V. 175, p. 1330.

Chicago & Eastern Illinois RR.—Earnings—

February—	1952	1951	1950	1949
Gross from railway.....	\$2,922,312	\$2,476,104	\$1,964,686	\$2,415,840
Net from railway.....	850,741	484,694	273,233	346,026
Net ry. oper. income.....	393,045	165,236	47,028	132,753
From Jan. 1—				
Gross from railway.....	5,898,746	5,356,112	4,128,100	4,961,624
Net from railway.....	1,667,137	1,317,945	647,906	720,290
Net ry. oper. income.....	769,330	529,222	179,101	275,703

—V. 175, p. 1020.

Chicago & Illinois Midland Ry.—Earnings—

February—	1952	1951	1950	1949
Gross from railway.....	\$613,414	\$572,646	\$194,761	\$749,801
Net from railway.....	68,705	106,877	*145,603	260,681
Net ry. oper. income.....	6,353	58,543	*180,171	144,831
From Jan. 1—				
Gross from railway.....	1,260,311	1,505,717	661,729	1,525,508
Net from railway.....	100,200	463,822	100,170	502,203
Net ry. oper. income.....	16,879	215,127	*163,296	272,326

*Deficit.—V. 175, p. 1020.

Chicago, Milwaukee, St. Paul & Pacific RR.—Earnings—

February—	1952	1951	1950	1949
Gross from railway.....	\$21,184,594	\$17,468,483	\$15,890,390	\$17,985,998
Net from railway.....	3,511,343	983,455	849,828	1,268,638
Net ry. oper. income.....	1,195,237	*318,480	*941,544	*598,795
From Jan. 1—				
Gross from railway.....	42,709,557	39,158,090	32,573,094	36,447,135
Net from railway.....	6,265,833	5,341,835	1,550,696	1,795,319
Net ry. oper. income.....	1,946,500	1,161,438	*2,024,601	*1,921,043

*Deficit.—V. 175, p. 1020.

Chicago & North Western Ry.—Earnings—

February—	1952	1951	1950	1949
Gross from railway.....	\$15,663,966	\$12,839,376	\$11,816,827	\$12,630,644
Net from railway.....	1,373,818	458,806	272,852	*650,119
Net ry. oper. income.....	*32,487	*1,476,656	*903,532	*1,811,335
From Jan. 1—				
Gross from railway.....	32,073,957	29,555,525	24,636,733	26,134,412
Net from railway.....	2,768,161	2,323,612	1,058,201	*1,318,907
Net ry. oper. income.....	*112,019	*498,688	*1,508,617	*3,655,658

*Deficit.—V. 175, p. 1122.

Chicago, Rock Island & Pacific RR.—Earnings—

February—	1952	1951	1950	1949
Gross from railway.....	\$17,348,960	\$14,958,259	\$12,783,147	\$13,804,580
Net from railway.....	4,861,400	3,082,941	2,701,949	2,904,745
Net ry. oper. income.....	1,958,300	805,600	813,794	869,112
From Jan. 1—				
Gross from railway.....	34,872,497	32,453,171	26,325,390	29,193,975
Net from railway.....	5,562,728	8,663,902	5,488,333	6,139,359
Net ry. oper. income.....	3,874,590	3,017,261	1,549,602	1,968,765

—V. 175, p. 1330.

Chicago, St. Paul, Minneapolis & Omaha Ry.—Earnings—

February—	1952	1951	1950	1949
Gross from railway.....	\$2,776,830	\$2,281,659	\$2,282,398	\$2,374,519
Net from railway.....	293,231	8,348	276,986	89,854
Net ry. oper. income.....	*181,547	*336,304	*20,887	*164,089
From Jan. 1—				
Gross from railway.....	5,673,135	5,074,175	4,596,531	4,898,556
Net from railway.....	635,938	321,107	393,382	186,295
Net ry. oper. income.....	*228,502	*354,778	*208,025	*371,022

*Deficit.—V. 175, p. 1020.

Chrysler Corp.—New Experimental Car—

Called the C-200, a striking new experimental Chrysler convertible just arrived in New York City on March 31 from Genoa, Italy. It went on public display for the first time at the Parade of Stars Automobile Show in the Waldorf-Astoria ballroom, April 2 to 5.

This C-200 convertible is another product of Chrysler styling, conceived and designed in the corporation's Detroit styling studios. As with the previous Chrysler experimental car, the K-310, drawings and scale models, painted and trimmed, were completed in Detroit and shipped, along with a Chrysler chassis and engine, to Ghia, custom body builder, of Turin, Italy, for execution of the body and assembly of the automobile.

PRODUCTION OF PASSENGER CARS AND DODGE TRUCKS

Period End, Mar. 31—	*1952—Month—1951	*1952—3 Mos.—1951
Plymouth.....	38,806	65,378
Dodge.....	18,920	34,732
DeSoto.....	8,238	10,521
Chrysler.....	10,568	18,253
Dodge Trucks.....	13,868	13,989
Totals.....	90,400	142,873

*March, 1952, figures are preliminary and subject to change. †Including military and other government.—V. 175, p. 914.

Cincinnati, New Orleans & Texas Pacific Ry.—Earnings—

February—	1952	1951	1950	1949
Gross from railway.....	\$3,568,653	\$3,162,598	\$2,968,525	\$2,965,580
Net from railway.....	1,049,304	875,356	983,213	740,220
Net ry. oper. income.....	*353,269	390,202	479,592	396,870
From Jan. 1—				
Gross from railway.....	7,109,659	6,617,200	5,936,665	6,014,811
Net from railway.....	2,131,976	2,014,298	1,930,578	1,620,874
Net ry. oper. income.....	837,229	911,069	987,031	888,594

—V. 175, p. 1020.

Clinchfield RR.—Earnings—

February—	1952	1951	1950	1949
Gross from railway.....	2,090,591	2,065,625	1,095,734	\$1,330,179
Net from railway.....	973,731	980,330	320,985	462,684
Net ry. oper. income.....	884,284	915,172	240,150	336,441
From Jan. 1—				
Gross from railway.....	4,228,692	4,179,080	2,613,928	2,757,625
Net from railway.....	1,888,916	2,035,714	919,277	896,209
Net ry. oper. income.....	1,742,943	1,929,593	746,659	681,640

—V. 175, p. 1020.

Colorado Interstate Gas Co.—Stock Offered—A nationwide group of more than 150 investment houses headed by Union Securities Corp. on April 2 offered to the public 966,000 shares of common stock (par \$5) at \$26.75 per share. Sale of the shares does not represent new financing by Colorado Interstate Gas Co. but is for the account of present stockholders of the company. Of the 966,000 shares offered, 371,172.86 shares were purchased by the group from Sinclair Oil Corp. and 594,827.14 shares are being sold by four investment houses which acquired the shares in 1947 from Standard Oil Co. (N. J.)

BUSINESS—Company, organized in 1927, owns and operates an integrated natural gas pipeline system with a normal daily capacity of approximately 405,000,000 cubic feet. It also operates producing wells and owns large reserves of natural gas in the Texas Panhandle field transmitting the gas through its pipeline for use in Denver and other communities in Eastern Colorado. It also is a source of natural gas for Amarillo, Texas, and sells substantial quantities of gas to Natural Gas Pipeline Co. of America which is an important source of natural gas for Chicago and adjacent areas.

EARNINGS—Operating revenues in 1951 totaled \$18,168,000 compared with \$15,713,000 in 1950, according to the pro forma statement of income, while net income for 1951 amounted to \$3,330,000 compared with \$2,982,000 in the preceding year. Net income for 1951 was equal, after preferred dividends, to \$1.88 a share on the 1,711,016.60 outstanding shares of common stock, against \$1.67 per share in 1950.

DIVIDENDS—An increased dividend of 3¼ cents per common share was paid March 20, 1952. For the full year 1951 dividends aggregating \$1 a share were paid on the common stock compared with \$1 cents and 78 cents per share in 1950 and 1949, respectively.

Capitalization consists of \$30,400,000 notes; 20,000 shares of 6% cumulative preferred stock with a par value of \$100 a share, and 1,711,016.60 shares of common stock. The company has notified the Securities and Exchange Commission that the preferred shares will be redeemed at the call price of \$105 a share on or before Dec. 31, 1952.

PRESENT CAPITALIZATION OF COMPANY

	Authorized	Outstanding
2% notes, due \$400,000 semi-annually May 1, 1952 through May 1, 1954.....	\$2,000,000	\$2,000,000
2¾% notes, due \$400,000 semi-annually Nov. 1, 1954 through Nov. 1, 1964.....	8,400,000	8,400,000
3½% notes, due \$250,000 semi-annually Oct. 1, 1953 through April 1, 1969.....	8,000,000	8,000,000
3¾% notes, due \$400,000 semi-annually Feb. 1, 1955 through Aug. 1, 1969.....	12,000,000	12,000,000
6% (cum.) pfd. stock (par \$100).....	20,000 shs.	20,000 shs.
Common stock (par \$5).....	2,500,000 shs.	1,711,016.60 shs.

*The company has stated to the SEC that the company will redeem at the call price of \$105 per share the presently outstanding 20,000 shares of 6% preferred stock (par \$100) on or before Dec. 31, 1952.

UNDERWRITERS—The underwriters named below have severally agreed to purchase from the selling stockholders the respective numbers of shares of common stock set forth below.

Shares	Shares
Union Securities Corp.....	50,000
Allen & Co.....	8,000
Alm, Kane, Rogers & Co.....	1,000
American Securities Corp.....	4,000
Ames, Emerich & Co., Inc.....	2,500
Arthurs, Lestrangle & Co.....	1,000
Atwill and Co.....	2,500
Auchincloss, Parker & Redpath.....	4,000
Bacon, Whipple & Co.....	6,000
Robert W. Baird & Co., Inc.....	5,000
Baird & Co.....	1,500
Baker, Weeks & Harden.....	4,000
Ball, Burge & Kraus.....	2,500
J. Barth & Co.....	1,500
Bateman, Eichler & Co.....	12,000
Battles & Co., Inc.....	1,000
Baxter, Williams & Co.....	1,000
A. G. Becker & Co., Inc.....	12,000
Beecroft, Cole & Co.....	1,000
Blair, Rollins & Co., Inc.....	8,000
Blyth & Co., Inc.....	25,000
Boettcher & Co.....	25,000
Bosworth, Sullivan & Co., Inc.....	8,000
Stockton Broome & Co.....	1,000
Brown, Lisle & Marshall.....	1,500
Brush, Slocomb & Co., Inc.....	2,500
Edward L. Burton & Co.....	1,000
H. M. Byllesby and Co.....	1,000
(Inc.).....	4,000
Central Republic Co., (Inc.).....	5,000
Don A. Chapin Co.....	1,500
Richard W. Clarke Corp.....	2,500
Clarke Securities Corp.....	12,000
Julien Collins & Co.....	1,500
Coughlin and Co.....	1,500
Courts & Co.....	4,000
J. M. Dain & Co.....	2,500
Paul H. Davis & Co.....	5,000
Davis, Skaggs & Co.....	2,500
Dempsey & Co.....	2,500
Dempsey-Tegeler & Co.....	1,500
Dewar, Robertson & Pancoast.....	4,000
Dittmar & Co.....	4,000
Dreyfus & Co.....	1,000
Francis I. duPont & Co.....	4,000
Eastman, Dillon & Co.....	25,000
A. G. Edwards & Sons.....	2,500
R. J. Edwards, Inc.....	1,500
Elworthy & Co.....	4,000
Emanuel, Deetjen & Co.....	1,500
Clement A. Evans & Co., Inc.....	4,000
Farwell, Chapman & Co.....	4,000
The First Boston Corp.....	33,250
First California Co., Inc.....	5,000
The First Cleveland Corp.....	4,000
First Southwest Co.....	12,000
Fridley & Hess.....	4,000
Creston H. Funk & Co.....	1,500
Robert Garrett & Sons.....	2,500

Stock Record «» New York Stock Exchange

DAILY RANGE OF PRICES

WEEKLY VOLUME OF TRADING

YEARLY RANGE OF SALE PRICES

FOR EVERY LISTED ISSUE

Range for Previous Year 1951				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		Par	LOW AND HIGH SALE PRICES							Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest				Saturday Mar. 29	Monday Mar. 31	Tuesday Apr. 1	Wednesday Apr. 2	Thursday Apr. 3	Friday Apr. 4		
41 1/2 Mar 15	82 Aug 2	56 1/2 Apr 4	64 1/2 Jan 10	Abbott Laboratories	5	57 1/2	57 1/2	57 1/2	58 1/2	58 1/2	58 1/2	58 1/2	57 1/2	57 1/2	3,500	
113 1/2 Dec 24	114 1/2 Dec 14	114 1/2 Jan 2	125 1/2 Jan 24	4% cum preferred (conv)	100	117 1/2	117 1/2	116 1/2	119	116 1/2	116 1/2	116 1/2	116 1/2	116 1/2	300	
4 1/2 Mar 15	8 Sep 19	5 1/2 Mar 1	7 1/2 Mar 28	ACF-Brill Motors Co.	2.50	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	10,600	
27 1/2 Jan 2	33 1/2 Jan 30	27 1/2 Mar 15	30 1/2 Jan 24	Acme Steel Co.	10	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	2,200	
25 1/2 Jan 2	34 Oct 15	x30 1/2 Feb 28	35 1/2 Jan 30	Adams Express Co.	1	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	1,700	
36 1/2 July 12	43 1/2 Sep 17	37 Mar 13	42 1/2 Jan 5	Adams-Mills Corp.	No par	39 1/2	39 1/2	38 1/2	40 1/2	38 1/2	40 1/2	38 1/2	40 1/2	40 1/2	100	
49 Apr 4	63 1/2 Sep 25	56 1/2 Feb 13	63 Mar 12	Addressograph-Multigraph Corp.	10	61 1/2	62 1/2	60 1/2	61 1/2	60 1/2	60 1/2	60 1/2	61 1/2	60 1/2	1,000	
20 1/2 July 17	29 1/2 Feb 28	24 1/2 Jan 22	28 1/2 Mar 8	Admiral Corp.	1	27 1/2	27 1/2	26 1/2	27 1/2	26 1/2	27 1/2	26 1/2	27 1/2	26 1/2	8,100	
7 1/2 July 17	11 1/2 May 2	8 1/2 Jan 2	9 1/2 Jan 7	Affiliated Gas Equipment com.	1	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	9,100	
47 1/2 Jan 18	53 Jun 5	48 Jan 20	49 1/2 Jan 4	43 preferred w w	50	50	50 1/2	50	50 1/2	50	50	50	50	50	70	
24 1/2 Nov 7	31 1/2 Apr 30	25 Feb 30	27 1/2 Jan 23	Air Reduction Inc.	No par	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	11,900	
101 1/2 Nov 2	111 1/2 Dec 20	108 1/2 Jan 11	113 Feb 13	4.50% pfd 1951 series	100	110	110 1/2	110	110 1/2	110	110 1/2	110	110 1/2	110 1/2	300	
121 1/2 Jan 19	137 1/2 Dec 12	139 Jan 17	140 Jan 8	Alabama & Vicksburg Ry.	100	140	143	140	143	140	143	140	143	140	100	
2 1/2 May 10	3 1/2 Oct 9	2 1/2 Jan 2	3 1/2 Mar 6	Alaska Juneau Gold Mining	10	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	10,800	
19 1/2 Jan 25	27 1/2 Feb 9	20 Feb 28	22 1/2 Jan 5	Aldens Inc common	5	21	21	21	21	21	21	20 1/2	20 1/2	20 1/2	1,300	
70 Dec 6	80 Feb 2	70 Jan 4	72 1/2 Apr 3	4 1/2% preferred w w	100	71	72 1/2	71	72 1/2	71	72 1/2	71	72 1/2	71 1/2	30	
3 May 31	4 1/2 Jan 2	3 Feb 25	3 1/2 Jan 2	Allegheny Corp common	1	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	24,700	
73 1/2 Jan 26	87 1/2 Jan 2	79 1/2 Jan 2	85 1/2 Jan 29	5 1/2% preferred A	100	83 1/2	84 1/2	83 1/2	84 1/2	84	84 1/2	83 1/2	84 1/2	84	800	
x78 Nov 28	86 Apr 26	79 Jan 3	79 1/2 Feb 26	\$2.50 prior conv preferred	No par	70	77	70	77	70	77	70	77	73	77	
36 1/2 May 26	52 1/2 Oct 19	38 1/2 Mar 19	46 1/2 Jan 21	Allegheny Ludlum Steel Corp.	No par	40	41 1/2	40 1/2	41	40	40 1/2	39 1/2	40 1/2	39 1/2	9,000	
104 Dec 3	106 1/2 Dec 14	105 Jan 2	110 Jan 17	\$4.375 cum preferred	No par	105	107	105	108	105	108	106	106	105	106	
91 1/2 July 6	102 Feb 13	85 Jan 2	92 Feb 27	Allegheny & West Ry 6% gtd	100	90	93	90	93	90	93	90	93	90	93	
9 Dec 11	11 Feb 5	8 1/2 Jan 7	9 Jan 2	Allen Industries Inc.	1	8 1/2	9	8 1/2	9	8 1/2	9	8 1/2	9	8 1/2	2,800	
58 Jan 10	77 1/2 Sep 14	68 Feb 20	77 1/2 Jan 5	Allied Chemical & Dye	No par	72	72 1/2	72	73	72 1/2	73	72	73	72 1/2	7,400	
20 Nov 8	23 1/2 Feb 2	18 1/2 Mar 4	21 1/2 Jan 8	Allied Kid Co.	5	19	20	19	20	19	20	18 1/2	19	19 1/2	600	
28 1/2 Jan 4	37 Oct 17	32 1/2 Feb 21	37 Mar 27	Allied Mills	No par	35 1/2	36	35 1/2	36	35 1/2	36	35 1/2	35 1/2	35 1/2	1,500	
37 1/2 Nov 8	48 1/2 Jan 26	37 Mar 19	40 Mar 10	Allied Stores Corp common	No par	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	4,000	
91 1/2 July 3	x101 Feb 9	90 1/2 Feb 19	93 1/2 Mar 18	4% preferred	100	91 1/2	93	91 1/2	93	91 1/2	93	91 1/2	93	91 1/2	100	
40 Jun 25	54 1/2 Oct 13	48 Feb 20	53 1/2 Jan 22	Allis-Chalmers Mfg common	No par	49 1/2	49 1/2	49 1/2	50	49 1/2	50	49 1/2	49 1/2	49 1/2	9,000	
89 1/2 Jun 29	107 1/2 Oct 15	96 1/2 Feb 20	107 Jan 25	3 1/4% convertible preferred	100	100	101	100	100 1/2	100 1/2	101	100	100 1/2	97 1/2	99 1/2	
34 1/2 Jan 26	40 1/2 Apr 27	36 1/2 Feb 21	41 1/2 Jan 18	Alpha Portland Cement	No par	39 1/2	40	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	1,100	
67 1/2 July 2	88 1/2 Aug 31	78 1/2 Mar 24	92 1/2 Feb 4	Aluminum Co of America	No par	81	81	80	81 1/2	80 1/2	81	80 1/2	81 1/2	81	81	
84 Mar 13	113 1/2 Oct 3	104 1/2 Jan 9	125 1/2 Feb 2	Aluminum Limited	No par	108	108	108	108	108	108	107	107 1/2	107 1/2	11,100	
2 1/2 Dec 31	5 1/2 Jan 3	2 1/2 Jan 15	3 1/2 Jan 3	Amalgamated Leather Co com	1	3	3 1/2	3	3	2 1/2	3	3	3	3	3	
36 Oct 15	41 Jan 23	34 Jan 28	35 Jan 2	6% convertible preferred	50	33 1/2	36	33 1/2	36	33 1/2	36	33 1/2	36	33 1/2	36	
16 1/2 July 13	19 Feb 5	17 Jan 31	18 Jan 11	Amalgamated Sugar Co (The)	1	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	1,200	
94 Jan 4	165 1/2 Oct 30	141 1/2 Jan 9	234 Mar 10	Amerasia Petroleum Corp.	No par	226 1/2	226 1/2	223	226 1/2	215 1/2	219	216 1/2	218	224	225	
49 Jan 2	66 1/2 Sep 10	60 1/2 Feb 20	63 1/2 Feb 9	Amer Agricultural Chemical	No par	62 1/2	64	62 1/2	63 1/2	62	63 1/2	63	63	63	63	
13 1/2 Jan 15	17 1/2 Dec 14	13 1/2 Apr 4	16 Jan 2	American Airlines common	1	14 1/2	14 1/2	14	14 1/2	13 1/2	14	13 1/2	14	13 1/2	32,900	
78 Jan 13	93 Dec 19	77 Apr 4	90 Jan 2	3 1/2% cum conv preferred	100	80	80	80 1/2	80 1/2	80	80 1/2	79	79	78	77	
16 1/2 Jan 2	20 1/2 July 5	17 1/2 Mar 1	19 1/2 Jan 2	American Bank Note common	10	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	17 1/2	18	17 1/2	2,400	
57 Jan 22	66 1/2 Aug 2	58 Jan 4	61 1/2 Feb 19	6% preferred	50	59 1/2	60 1/2	59 1/2	60 1/2	59 1/2	60 1/2	59 1/2	60 1/2	60	60	
12 1/2 Jan 29	17 1/2 Jan 19	13 Feb 28	14 1/2 Jan 2	American Bosch Corp.	2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	6,800	
34 1/2 Jan 25	44 1/2 Feb 6	39 1/2 Jan 15	41 1/2 Mar 13	2nd preferred 1952 ser 5 1/2%	50	48 1/2	48 1/2	48 1/2	49	48 1/2	49	47 1/2	48 1/2	47 1/2	48 1/2	
102 July 6	114 Jan 16	102 1/2 Jan 9	106 1/2 Feb 19	Amer Brake Shoe Co com	No par	104 1/2	105	104 1/2	106	104 1/2	106	104 1/2	106	105	106	
10 1/2 Jan 10	14 1/2 Apr 30	10 Apr 4	12 1/2 Jan 4	4% convertible preferred	100	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11	11	
5 1/2 Jan 29	7 1/2 Mar 2	5 1/2 Feb 26	6 Jan 7	American Broadcasting Co Inc.	1	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	
93 1/2 Jan 2	118 1/2 Sep 14	114 Jan 2	129 1/2 Mar 31	American Cable & Radio Corp.	1	126	127 1/2	127	129 1/2	127 1/2	129	128	128 1/2	127 1/2	128	
163 Dec 27	185 Jan 19	16														

NEW YORK STOCK RECORD

Range for Previous Year 1951				Range Since Jan. 1		NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES							Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	Saturday Mar. 29	Monday Mar. 31	Tuesday Apr. 1	Wednesday Apr. 2	Thursday Apr. 3	Friday Apr. 4	Shares		
36 1/2 July 2	51 1/2 Jan 29	19 1/2 Jan 8	27 1/2 Jan 22	19 1/2 Jan 8	27 1/2 Jan 22	5	23 1/2	23 1/2	22 1/2	22 1/2	23	22 1/2	4,700		
8 1/2 July 18	12 1/2 Jan 9	11 1/2 Apr 4	12 1/2 Mar 5	11 1/2 Apr 4	12 1/2 Mar 5	10	37 1/2	38 1/2	37 1/2	37 1/2	37 1/2	37 1/2	13,500		
76 1/2 July 20	96 Dec 10	88 1/2 Feb 20	96 Mar 13	88 1/2 Feb 20	96 Mar 13	5	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	25,200		
46 1/2 Jan 3	59 1/2 Aug 7	50 1/2 Feb 26	57 Jan 28	50 1/2 Feb 26	57 Jan 28	No par	50	91	90 1/2	90	90 1/2	90 1/2	1,000		
91 1/2 Dec 7	104 Jan 5	92 1/2 Jan 4	99 Apr 1	92 1/2 Jan 4	99 Apr 1	No par	84 1/2	84 1/2	85 1/2	85 1/2	85 1/2	85 1/2	3,400		
109 1/2 July 17	120 Aug 8	111 1/2 Mar 4	116 1/2 Jan 22	111 1/2 Mar 4	116 1/2 Jan 22	No par	113	113	114 1/2	114 1/2	114 1/2	114 1/2	650		
15 1/2 July 23	19 1/2 Feb 16	16 1/2 Jan 22	17 1/2 Jan 3	16 1/2 Jan 22	17 1/2 Jan 3	5	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	470		
8 1/2 Dec 26	13 1/2 Feb 9	8 Jan 12	9 Feb 8	8 Jan 12	9 Feb 8	No par	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	700		
22 1/2 July 12	28 1/2 Oct 15	25 1/2 Feb 20	26 1/2 Jan 2	25 1/2 Feb 20	26 1/2 Jan 2	2.50	26	26	26	26	26	26	1,300		
27 1/2 Jan 2	42 Sep 5	36 1/2 Jan 9	47 1/2 Jan 25	36 1/2 Jan 9	47 1/2 Jan 25	1	46 1/2	46 1/2	45 1/2	45 1/2	45 1/2	45 1/2	530		
		21 1/2 Feb 26	23 1/2 Mar 25	21 1/2 Feb 26	23 1/2 Mar 25		23 1/2	23 1/2	22 1/2	22 1/2	23	23 1/2	4,800		
													3,600		
20 Nov 7	24 1/2 Oct 2	18 1/2 Feb 20	20 1/2 Jan 7	18 1/2 Feb 20	20 1/2 Jan 7	1	19 1/2	20	19 1/2	19 1/2	19 1/2	19 1/2	2,700		
91 Nov 28	101 1/2 Sep 25	91 Feb 28	96 1/2 Jan 16	91 Feb 28	96 1/2 Jan 16	100	91 1/2	92	92 1/2	92 1/2	92 1/2	92 1/2	150		
89 Nov 21	98 Oct 11	91 Jan 2	98 Jan 23	91 Jan 2	98 Jan 23	100	92	93	92 1/2	93 1/2	92 1/2	93 1/2			
41 1/2 Jan 3	68 1/2 Dec 4	66 Jan 22	72 1/2 Mar 24	66 Jan 22	72 1/2 Mar 24	10	71 1/2	71 1/2	71	71	71	71	500		
68 1/2 Oct 31	82 Aug 2	73 1/2 Feb 27	84 1/2 Mar 31	73 1/2 Feb 27	84 1/2 Mar 31	50	83	84	83 1/2	84 1/2	81 1/2	82 1/2	13,100		
50 1/2 Nov 30	55 Aug 3	51 1/2 Jan 4	54 1/2 Jan 22	51 1/2 Jan 4	54 1/2 Jan 22	50	53 1/2	53 1/2	53 1/2	53 1/2	53 1/2	53 1/2	3,300		
18 1/2 Jan 2	23 1/2 Oct 10	21 1/2 Jan 7	24 1/2 Apr 1	21 1/2 Jan 7	24 1/2 Apr 1	10	23 1/2	23 1/2	24	24 1/2	23 1/2	24	1,100		
61 1/2 Jan 29	82 Feb 7	75 1/2 Jan 9	97 1/2 Apr 1	75 1/2 Jan 9	97 1/2 Apr 1	No par	94 1/2	96	94 1/2	96 1/2	94 1/2	95	6,000		
83 Jan 4	110 Dec 17	96 1/2 Feb 28	103 Jan 28	96 1/2 Feb 28	103 Jan 28	1	101	110	101	109 1/2	101	108 1/2	20,100		
60 1/2 Jan 4	80 1/2 Sep 6	72 1/2 Jan 9	91 1/2 Apr 1	72 1/2 Jan 9	91 1/2 Apr 1	25	88 1/2	88 1/2	89 1/2	89 1/2	89 1/2	89 1/2	800		
92 1/2 Jun 25	105 1/2 Jan 17	93 1/2 Jan 2	100 Apr 1	93 1/2 Jan 2	100 Apr 1	100	98 1/2	98 1/2	98 1/2	99	98 1/2	99	5,500		
x25 May 23	28 1/2 Sep 12	26 1/2 Feb 27	30 1/2 Jan 26	26 1/2 Feb 27	30 1/2 Jan 26	5	29	29 1/2	28 1/2	29 1/2	28 1/2	29 1/2			
31 Jun 28	43 1/2 Sep 18	37 1/2 Apr 3	44 1/2 Jan 30	37 1/2 Apr 3	44 1/2 Jan 30	20	38 1/2	38 1/2	38	38 1/2	37 1/2	38	2,300		
108 1/2 Dec 13	120 Sep 18	110 1/2 Jan 8	117 1/2 Jan 30	110 1/2 Jan 8	117 1/2 Jan 30	100	111 1/2	111 1/2	113	113	112	113	140		
26 Jun 25	31 Jan 11	24 1/2 Feb 4	31 Mar 3	24 1/2 Feb 4	31 Mar 3	No par	28	32	28 1/2	32	28 1/2	30 1/2	100		
7 1/2 Nov 29	10 1/2 Jan 15	6 1/2 Mar 26	7 1/2 Jan 3	6 1/2 Mar 26	7 1/2 Jan 3	No par	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	200		
15 1/2 Sep 18	16 1/2 Jan 10	15 Jan 30	15 1/2 Feb 14	15 Jan 30	15 1/2 Feb 14	5c	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	1,600		
8 1/2 Aug 10	11 1/2 Jan 19	7 1/2 Feb 26	9 1/2 Jan 5	7 1/2 Feb 26	9 1/2 Jan 5	5	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	800		
12 Aug 23	14 1/2 Dec 31	13 Feb 19	15 1/2 Jan 3	13 Feb 19	15 1/2 Jan 3	3	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	33,100		
6 1/2 Jun 25	8 1/2 Mar 1	7 Jan 2	7 1/2 Feb 16	7 Jan 2	7 1/2 Feb 16	No par	46	46 1/2	46	46	46 1/2	46 1/2	2,900		
43 1/2 Jun 18	51 1/2 Mar 8	44 1/2 Jan 21	47 Feb 18	44 1/2 Jan 21	47 Feb 18										
			</												

NEW YORK STOCK RECORD

Range for Previous Year 1951				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES							Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest	Per	Saturday Mar. 29	Monday Mar. 31	Tuesday Apr. 1	Wednesday Apr. 2	Thursday Apr. 3	Friday Apr. 4			
103 1/2 Nov 23	111 1/2 July 17	104 1/2 Jan 9	107 1/2 Jan 22	Carolina Clinchfield & Ohio Ry. 100	105 1/2 105 1/2	105 1/2 106 1/2	106 1/2 106 1/2	105 1/2 106 1/2	105 1/2 106 1/2	105 1/2 106 1/2	106 1/2 106 1/2	106 1/2 106 1/2	310		
30 1/2 Jan 29	35 1/2 Dec 7	34 1/2 Jan 20	37 1/2 Apr 1	Carolina Power & Light No par	36 1/2 36 1/2	36 1/2 36 1/2	36 1/2 36 1/2	35 1/2 36 1/2	35 1/2 36 1/2	35 1/2 36 1/2	36 1/2 36 1/2	36 1/2 36 1/2	5,100		
46 Apr 2	58 Oct 13	46 1/2 Mar 28	53 1/2 Jan 28	Carpenter Steel Co. 100	47 1/2 47 1/2	47 1/2 48 1/2	47 1/2 47 1/2	47 1/2 47 1/2	47 1/2 47 1/2	47 1/2 47 1/2	47 1/2 47 1/2	47 1/2 47 1/2	1,000		
18 1/2 Jan 2	25 1/2 Aug 17	21 1/2 Jan 23	26 1/2 Mar 29	Carrier Corp common 10	25 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	25 1/2 26 1/2	25 1/2 26 1/2	25 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	26,300		
35 Jan 5	45 1/2 July 13	39 1/2 Jan 10	45 1/2 Apr 2	Conv preferred 4% series 50	44 1/2 44 1/2	44 1/2 45 1/2	44 1/2 44 1/2	45 1/2 45 1/2	45 1/2 45 1/2	44 1/2 45 1/2	44 1/2 45 1/2	45 1/2 45 1/2	600		
9 1/2 Jan 2	13 Dec 6	10 1/2 Feb 20	12 1/2 Jan 7	Carriers & General Corp 1	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	700		
52 Jan 2	78 1/2 Oct 15	61 1/2 Feb 20	73 Jan 19	Case (J I) Co common 25	62 1/2 62 1/2	62 1/2 63 1/2	63 1/2 64	63 1/2 64	63 1/2 64	63 1/2 64	63 1/2 64	63 1/2 64	4,700		
138 Nov 8	155 Mar 6	142 1/2 Jan 2	151 1/2 Mar 31	7% preferred 100	150 1/2 151	151 1/2 151 1/2	150 1/2 152	150 1/2 150 1/2	150 1/2 150 1/2	150 1/2 151	150 1/2 151	150 1/2 151	30		
43 May 24	55 1/2 Jan 3	47 1/2 Jan 2	52 Mar 31	Caterpillar Tractor common 10	50 1/2 50 1/2	50 1/2 52	51 1/2 52	51 1/2 52	51 1/2 52	51 1/2 51 1/2	50 1/2 51	50 1/2 51	5,700		
98 1/2 Dec 5	106 Feb 13	99 1/2 Jan 3	104 Mar 31	Preferred 4.20% 100	103 1/2 104 1/2	104 1/2 104 1/2	103 1/2 104 1/2	103 1/2 104 1/2	103 1/2 104 1/2	103 1/2 104 1/2	103 1/2 104 1/2	103 1/2 104 1/2	100		
43 1/2 Jan 10	58 1/2 Aug 2	41 1/2 Mar 6	51 1/2 Jan 2	Celanese Corp of Amer com No par	44 1/2 44 1/2	43 1/2 44 1/2	43 1/2 44 1/2	42 1/2 43 1/2	42 1/2 43 1/2	42 1/2 43 1/2	42 1/2 43 1/2	42 1/2 43 1/2	21,000		
140 Jan 2	152 Apr 12	144 Mar 25	150 1/2 Feb 26	7 1/2 2nd preferred 100	142 1/2 145	142 1/2 145	145 145	145 145	145 145	145 145	145 145	143 146	100		
105 1/2 May 24	116 Jun 18	102 Apr 4	110 1/2 Jan 2	4 1/2 conv preferred series A 100	103 1/2 103 1/2	103 1/2 103 1/2	103 1/2 103 1/2	103 1/2 103 1/2	103 1/2 103 1/2	103 1/2 103 1/2	102 1/2 103 1/2	102 1/2 103 1/2	7,300		
14 1/2 Jan 2	20 1/2 Sep 21	17 1/2 Mar 3	23 1/2 Mar 17	Celotex Corp common No par	18 1/2 19	18 1/2 19	18 1/2 19	18 1/2 19	18 1/2 19	18 1/2 19	18 1/2 19	18 1/2 19	5,100		
15 1/2 Jan 3	17 1/2 Oct 3	16 Jan 8	17 1/2 Jan 28	5% preferred 20	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	600		
18 1/2 Jan 2	20 1/2 Jun 6	19 1/2 Jan 2	20 1/2 Mar 12	Central Aguirre Sugar Co. 5	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	1,300		
8 1/2 Jan 2	10 1/2 May 1	8 1/2 Mar 28	9 1/2 Feb 14	Central Foundry Co. 1	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	2,200		
16 1/2 Jan 2	24 1/2 Feb 23	17 1/2 Jan 7	23 1/2 Mar 27	Central of Georgia Ry vtc No par	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	1,700		
39 1/2 Jan 3	57 1/2 Feb 23	47 1/2 Jan 17	53 1/2 Feb 4	5% preferred series B vtc 100	51 1/2 51 1/2	51 1/2 51 1/2	50 1/2 51 1/2	50 1/2 51	50 1/2 51	50 1/2 50 1/2	50 1/2 51	50 1/2 51	2,100		
9 Jan 3	10 1/2 Dec 21	10 1/2 Jan 29	11 1/2 Mar 26	Central Hudson Gas & Elec No par	11 1/2 11 1/2	10 1/2 11 1/2	10 1/2 11	10 1/2 11	10 1/2 11	10 1/2 11	10 1/2 11	10 1/2 11	8,200		
32 1/2 Jan 4	36 1/2 Dec 13	36 1/2 Jan 2	40 Feb 18	Central Illinois Light common 100	38 1/2 38 1/2	38 1/2 38 1/2	38 1/2 39	38 1/2 38 1/2	38 1/2 38 1/2	38 1/2 38 1/2	38 1/2 38 1/2	37 1/2 38 1/2	800		
101 1/2 Dec 22	112 1/2 Feb 15	104 Jan 8	108 Apr 1	4 1/2 preferred 100	107 108	107 108	108 108	107 108	107 108	107 107	108 108	108 108	40		
16 Jun 25	29 Mar 2	15 1/2 Feb 5	18 1/2 Jan 4	Central RR Co of N J class A 50	17 1/2 17 1/2	17 1/2 17 1/2	16 1/2 17 1/2	16 1/2 17 1/2	16 1/2 17 1/2	16 1/2 17 1/2	17 1/2 17 1/2	16 1/2 16 1/2	600		
15 1/2 Jan 2	28 1/2 Mar 2	15 Feb 20	18 1/2 Jan 4	Class B 50	17 1/2 17 1/2	16 1/2 17 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	1,500		
13 1/2 Jan 2	17 1/2 Dec 27	16 1/2 Jan 7	17 1/2 Jan 14	Central & South West Corp com 5	16 1/2 17	16 1/2 17 1/2	16 1/2 17	16 1/2 17	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	12,400		
19 Nov 26	27 May 11	19 1/2 Jan 5	21 Feb 6	Central Violeta Sugar Co. 9.50	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	19 1/2 19 1/2	900		
8 1/2 Jan 2	11 1/2 Jan 18	8 Apr 3	10 Jan 29	Century Ribbon Mills No par	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	300		
33 1/2 Jan 25	58 1/2 Oct 30	45 1/2 Mar 14	58 1/2 Feb 8	Cerro de Pasco Corp 5	48 1/2 48 1/2	48 1/2 48 1/2	48 1/2 48 1/2	48 1/2 48 1/2	48 1/2 48 1/2	48 1/2 48 1/2	48 1/2 48 1/2	47 1/2 48	3,900		
14 1/2 Jan 2	18 1/2 Oct 5	14 1/2 Jan 21	16 1/2 Apr 1	Certain-Teed Products Corp 10	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	14,200		
33 1/2 Apr 6	40 1/2 Feb 7	34 1/2 Mar 25	42 Feb 8	Chain Belt Co. 10	34 1/2 35	35 35	34 1/2 35	34 1/2 35	34 1/2 35	34 1/2 35	34 1/2 35	34 1/2 35	700		
Champion Paper & Fibre Co—															
25 Nov 23	32 Aug 6	25 1/2 Jan 25	29 1/2 Feb 4	Common 100	26 1/2 27 1/2	27 27	26 1/2 26 1/2	25 1/2 26 1/2	25 1/2 26 1/2	25 1/2 26	25 1/2 26	25 1/2 26	1,300		
97 Dec 3	107 1/2 Feb 2	98 1/2 Jan 18	104 Mar 28	\$4.50 preferred No par	103 1/2 105	103 1/2 105	103 1/2 105	103 1/2 105	103 1/2 105	103 1/2 105	103 1/2 105	103 1/2 105	70		
5 1/2 Aug 10	9 1/2 Jan 16	6 1/2 Apr 4	8 1/2 Jan 17	Checker Cab Manufacturing 1.25	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	6 1/2 6 1/2	6 1/2 6 1/2	3,100		
29 Jan 2	38 1/2 Oct 15	30 1/2 Feb 27	34 1/2 Feb 14	Chesapeake Corp of Virginia 5	31 1/2 32 1/2	32 1/2 32 1/2	32 1/2 33	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	700		
28 1/2 Jan 26	38 1/2 Feb 8	33 1/2 Jan 2	35 1/2 Jan 22	Chesapeake & Ohio Ry common 25	34 1/2 35	34 1/2 35	34 1/2 34 1/2	34 1/2 34 1/2	34 1/2 34 1/2	34 1/2 34 1/2	34 1/2 34 1/2	34 1/2 34 1/2	20,500		
80 Apr 27	90 1/2 Jan 2	81 1/2 Jan 4	84 Feb 28	3 1/2 convertible preferred 100	82 1/2 83	83 83	82 1/2 82 1/2	82 1/2 82	82 1/2 82	81 1/2 82	81 1/2 82	81 1/2 82	300		
14 May 24	23 1/2 Feb 24	16 1/2 Feb 20													

NEW YORK STOCK RECORD

Range for Previous Year 1951				STOCKS		LOW AND HIGH SALE PRICES							Sales for the Week
Year 1951		Range Since Jan. 1		NEW YORK STOCK EXCHANGE		Saturday Mar. 29	Monday Mar. 31	Tuesday Apr. 1	Wednesday Apr. 2	Thursday Apr. 3	Friday Apr. 4	Shares	
Lowest	Highest	Lowest	Highest		Par								
12 1/4 Jan 10	17 1/4 Oct 13	13 1/4 Apr 2	15 1/4 Feb 8	Continental Diamond Fibre	5	*13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	2,600	
64 1/4 Nov 28	78 Jan 3	x68 1/4 Mar 26	76 Jan 11	Continental Insurance	10	*70 1/4	71 1/4	70 1/4	70 1/4	70 1/4	70 1/4	1,200	
7 1/4 July 2	11 1/4 Jan 20	8 1/4 Feb 19	9 1/4 Jan 18	Continental Motors	1	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	11,200	
48 1/4 July 2	59 1/4 Sep 12	56 1/4 Jan 2	75 Apr 3	Continental Oil of Delaware	5	68 1/4	70 1/4	69 1/4	71 1/4	72 1/4	73 1/4	17,300	
22 1/4 July 2	32 Feb 1	22 Mar 19	25 Jan 30	Continental Steel Corp	14	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	1,300	
26 1/4 Jan 12	33 1/4 Nov 16	27 1/4 Feb 5	30 Mar 8	Cooper-Bessemer Corp common	5	29 1/4	29 1/4	29 1/4	29 1/4	29 1/4	29 1/4	2,600	
x53 1/4 Dec 14	55 1/4 July 9	53 1/4 Mar 8	54 Jan 9	\$3 prior preferred	No par	54 1/4	55 1/4	54 1/4	55 1/4	54 1/4	55 1/4	20	
22 1/4 Jan 26	42 1/4 Jan 8	23 1/4 Mar 26	29 1/4 Jan 25	Copper Range Co	5	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	2,700	
19 1/4 Jan 29	30 1/4 Nov 1	24 Apr 2	28 1/4 Jan 2	Copperweld Steel Co common	5	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	2,800	
49 Mar 17	52 Oct 11	50 Feb 19	51 1/4 Jan 14	Convertible pref 5% series	50	*50	51	*50	51	*50	51	---	
13 1/4 May 24	x20 1/4 Sep 19	16 Jan 15	22 1/4 Mar 21	Cornell Dubilier Electric Corp.	1	21 1/4	21 1/4	21 1/4	21 1/4	19 1/4	19 1/4	2,900	
60 1/4 Jan 29	72 1/4 Jan 2	66 Jan 2	69 1/4 Jan 9	Corn Exchange Bank & Tr Co	20	67 1/4	67 1/4	67 1/4	67 1/4	67 1/4	67 1/4	980	
38 Jan 2	78 July 16	72 1/4 Jan 2	87 1/4 Jan 25	Corning Glass Works common	5	*96 1/4	97 1/4	*96 1/4	97 1/4	*96 1/4	97 1/4	2,500	
x91 1/4 Dec 11	104 1/4 Mar 2	93 Jan 23	97 Mar 10	3 1/4% preferred	100	*96 1/4	97 1/4	*96 1/4	97 1/4	*96 1/4	97 1/4	---	
x82 1/4 Dec 11	104 1/4 Mar 2	93 Jan 23	97 Mar 10	Cum pld 3 1/2% series of 1947-100	100	*96 1/4	97 1/4	*96 1/4	97 1/4	*96 1/4	97 1/4	---	
x66 Jan 3	78 1/4 Aug 17	65 1/4 Feb 1	70 1/4 Feb 29	Corn Products Refining common	25	68 1/4	68 1/4	68 1/4	68 1/4	68 1/4	68 1/4	130	
166 1/4 May 17	186 Jan 23	166 Jan 10	177 Apr 2	7% preferred	100	*175 1/4	177 1/4	*175 1/4	177 1/4	*175 1/4	177 1/4	4,100	
4 1/4 Jan 16	5 1/4 Jan 26	4 1/4 Feb 19	4 1/4 Jan 2	Coty Inc	1	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	60	
2 Jan 28	2 1/4 Jan 12	2 Jan 4	2 1/4 Jan 3	Coty International Corp.	1	2	2	2	2	2	2	2,300	
27 1/4 Jan 2	42 1/4 Oct 19	34 1/4 Jan 26	38 1/4 Jan 25	Crane Co common	25	37 1/4	37 1/4	36 1/4	37 1/4	36 1/4	37 1/4	7,000	
88 1/4 Dec 20	103 1/4 Feb 20	91 1/4 Jan 9	96 1/4 Apr 1	3 1/4% preferred	100	*95 1/4	96 1/4	*95 1/4	96 1/4	*95 1/4	96 1/4	200	
10 1/4 Jan 2	12 1/4 May 5	11 1/4 Mar 31	12 1/4 Jan 24	Creameries of America	1	*11 1/4	11 1/4	*11 1/4	11 1/4	*11 1/4	11 1/4	2,200	
25 Nov 17	29 1/4 Mar 7	25 1/4 Feb 21	26 Jan 3	Cream of Wheat Corp (The)	2	25 1/4	25 1/4	25 1/4	25 1/4	25 1/4	25 1/4	700	
15 Jan 2	22 Oct 8	17 Feb 20	19 1/4 Jan 28	Crown Cork & Seal common	2.50	17 1/4	18 1/4	17 1/4	18 1/4	17 1/4	18 1/4	5,300	
33 1/4 Dec 26	39 1/4 Feb 14	36 Jan 10	36 1/4 Feb 5	\$2 preferred	No par	*35	35 1/4	*35	35 1/4	*35	35 1/4	400	
47 1/4 Nov 24	57 1/4 Oct 3	52 1/4 Jan 2	57 1/4 Jan 28	Crown Zellerbach Corp common	5	*55 1/4	56 1/4	*54 1/4	55 1/4	*55 1/4	55 1/4	2,600	
97 1/4 Nov 20	106 Jan 31	99 1/4 Jan 9	102 Mar 11	\$4.20 preferred	No par	*101 1/4	102 1/4	*101 1/4	102 1/4	*101 1/4	102 1/4	130	
31 1/4 Jan 29	47 1/4 Oct 3	33 1/4 Feb 20	39 1/4 Jan 30	Crucible Steel of Amer com	25	35 1/4	36 1/4	34 1/4	35 1/4	35 1/4	35 1/4	5,700	
79 Jan 28	99 1/4 Oct 3	84 Feb 20	92 1/4 Jan 30	5% convertible preferred	100	86 1/4	86 1/4	86 1/4	86 1/4	86 1/4	86 1/4	2,400	
23 Jan 25	32 Mar 10	22 Mar 25	24 1/4 Feb 8	Cuba RR 6% noncum pld	100	*22 1/4	22 1/4	*22 1/4	22 1/4	*22 1/4	22 1/4	780	
19 1/4 Mar 29	24 1/4 Feb 13	18 Jan 4	20 1/4 Jan 18	Cuban-American Sugar common	10	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	2,700	
180 Mar 27	185 Apr 10	129 1/4 Jan 19	190 Feb 25	7% preferred	100	*176	210	*175	210	*175	210	---	
7 1/4 July 2	11 Jan 5	6 1/4 Feb 20	7 1/4 Jan 2	Cudahy Packing Co common	10	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	3,700	
62 Nov 13	77 Mar 8	63 Jan 3	64 1/4 Mar 22	4 1/4% preferred	100	*64	64 1/4	*64	64 1/4	*64	64 1/4	---	
9 1/4 July 9	14 Oct 8	10 1/4 Feb 25	12 1/4 Jan 16	Cuneco Press Inc.	5	11 1/4	12 1/4	12 1/4	12 1/4	12 1/4	11 1/4	7,200	
x25 Jan 3	31 1/4 Aug 20	28 1/4 Apr 3	30 Jan 22	Cunningham Drug Stores Inc.	2.50	*29	29 1/4	*29	29 1/4	*29	29 1/4	800	
6 1/4 Nov 23	10 1/4 Feb 3	6 Feb 20	8 1/4 Mar 20	Curtis Publishing common	No par	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	8,600	
96 Dec 31	106 1/4 Feb 15	95 Feb 21	99 Jan 29	\$7 preferred	No par	*95 1/4	96 1/4	*95 1/4	96 1/4	*95 1/4	96 1/4	---	
48 1/4 Jan 28	57 Jan 10	49 1/4 Jan 3	52 1/4 Mar 31	Prior preferred	No par	*51 1/4	52 1/4	*51 1/4	52 1/4	*51 1/4	51 1/4	900	
8 1/4 July 2	12 1/4 Jan 9	8 1/4 Feb 27	10 Jan 7	Curtiss-Wright common	1	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	25,800	
23 1/4 Dec 12	27 1/4 Feb 10	23 1/4 Feb 21	24 1/4 Feb 23	Class A	1	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	1,600	
128 1/4 May 23	132 1/4 Jan 24	129 1/4 Jan 19	131 Jan 22	Cushman's Sons Inc 7% pld	100	*129 1/4	132 1/4	*129 1/4	132 1/4	*129 1/4	132 1/4	---	
28 Jan 29	37 1/4 Nov 15	32 1/4 Mar 3	37 1/4 Jan 3	Cutler-Hammer Inc	No par	34 1/4	34 1/4	*33 1/4	34 1/4	34 1/4	34 1/4	900	

D

25 1/4 Jan 2	37 1/4 Mar 3	32 Jan 2	33 1/4 Mar 29	Dana Corp common	1	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	2,000
90 Jan 25	100 1/4 Mar 16	91 Jan 3	94 Jan 26	3 1/4% preferred series A	100	93 1/4	93 1/4	93 1/4	92 1/4	92 1/4	92 1/4	250
12 1/4 Dec 26	17 1/4 Feb 9	x10 1/4 Mar 18	13 Jan 2	Davega Stores Corp common	2.50	*10 1/4	11 1/4	*10 1/4	11 1/4	*10 1/4	11 1/4	200
14 1/4 July 24	17 1/4 Feb 28	14 1/4 Mar 24	15 1/4 Mar 11	5% convertible preferred	20	15 1/4	16 1/4	15 1/4	16 1/4	15 1/4	16 1/4	---
31 1/4 Jan 2	47 Dec 31	37 1/4 Jan 25	49 Jan 2	Davison Chemical Corp (The)	1	39 1/4	39 1/4	39 1/4	39 1/4	39 1/4	39 1/4	2,400
15 Oct 29	20 1/4 Apr 14	14 1/4 Feb 26	15 1/4 Jan 4	Daystrom Inc.	10	14 1/4	14 1/4	14 1/4	15 1/4	14 1/4	14 1/4	3,000
29 1/4 Jan 2	34 1/4 Sep 19	33 1/4 Feb 19	35 1/4 Mar 21	Dayton Power & Light common	7	35 1/4	35 1/4	35 1/4	35 1/4	35 1/4	35 1/4	2,400
85 Dec 28	99 Jan 4	85 1/4 Jan 2	94 Mar 8	Preferred 3.75% series A	100	*92 1/4	94 1/4	*92 1/4	94 1/4	*92 1/4	94 1/4	70
84 1/4 Dec 26	100 1/4 Feb 7	88 Jan 28	93 Feb 29	Preferred 3.75% series B	100	*92 1/4	93 1/4	*92 1/4	93 1/4	*92 1/4	93 1/4	10
91 Dec 28	104 Feb 26	92 1/4 Jan 21	97 1/4 Feb 7	Preferred 3.90% series C	100	*96 1/4	96 1/4	*96 1/4	96 1/4	*96 1/4	96 1/4	80
17 1/4 Jan 8	25 1/4 Sep 10	21 Feb 26	24 1/4 Feb 5	Dayton Rubber Co.	50c	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4	5,900
8 Jan 27	11 1/4 Oct 4	8 Apr 1	9 1/4 Jan 14	Decca Records Inc.	50c	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	6,500
41 1/4 Jan 3	69 1/4 Oct 17	54 1/4 Jan 9	63 1/4 Jan 25	Deep Rock Oil Corp.	1	59 1/4	60 1/4	59 1/4	60 1/4	59 1/4	60 1/4	3,300
57 Jan 2	74 Oct 19	61 1/4 Feb 4	69 1/4 Mar 8	Deere & Co common	No par	65 1/4	65 1/4	65 1/4	66 1/4	66 1/4	66 1/4	6,400
30 1/4 Jan 25	37 Jan 19	31 1/4 Jan 3	34 1/4 Apr 2	7% preferred	20	33 1/4	34 1/4	33 1/4	34 1/4	33 1/4	34 1/4	1,100
41 1/4 Jan 25	53 1/4 Feb 9	43 Jan 2	48 Feb 9	Delaware & Hudson	100	46 1/4	46 1/4	45 1/4	46 1/4	45 1/4	46 1/4	2,100
10 1/4 July 2	17 1/4 Feb 27	12 1/4 Feb 20	14 1/4 Jan 4	Delaware Lack & Western	50	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	10,800
20 1/4 Jan 2	26 Dec 27	23 1/4 Feb 19	25 1/4 Jan 2	Delaware Power & Light Co.	13.50	23 1/4	23 1/4	23 1/4	24 1/4	23 1/4	24 1/4	400
48 1/4 July 2	69 1/4 Oct 5	62 Feb 27	71 1/4 Jan 19	Denver & Rio Grande West RR	100	69 1/4	69 1/4	68 1/4	69 1/4	68 1/4	69 1/4	6,200
60 1/4 Jan 25	79 1/4 Feb 17	x70 Mar 4	79 1/4 Jan 19	Escrow cts for common	100	74 1/4	75 1/4	75 1/4	76 1/4	76 1/4	76 1/4	6,800
15 1/4 Mar 29	25 1/4 Dec 5	21 1/4 Jan 9	23 1/4 Jan 17	Escrow cts for preferred	100	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	5,000
21 1/4 Apr 10	25 1/4 Sep 6	23 Jan 3	24 Mar 7	Derby Oil Co (The)	8	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	10,900
60 Oct 23	64 Mar 2	55 1/4 Feb 13	60 Feb 29	Detroit Edison	20	58 1/4	60 1/4	58 1/4	60 1/4	58 1/4	60 1/4	10
5 1/4 July 25	8 Jan 20	5 1/4 Feb 19	6 1/4 Jan 11	Detroit Hillside & S W RR Co.	100	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	2,100
16 1/4 Jan 17	19 1/4 Mar 9	16 1/4 Jan 14	18 1/4 Jan 28	Detroit-Michigan Stove Co.	1	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	1,700
23 1/4 July 20	29 1/4 Mar 1	25 1/4 Mar 3	27 1/4 Jan 21	Detroit Steel Corp new	5	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	500
36 1/4 Nov 26	39 1/4 Dec 11	x35 1/4 Feb 27	43 Jan 25	De Villibus Co.	2	26 1/4	26 1/4	26 1/4	26 1/4	26 1/4	26 1/4	2,800
45 1/4 Jan 19	54 Feb 16	48 1/4 Mar 6	52 1/4 Mar 31	Devco & Reynolds class A	10	38 1/4	38 1/4	38 1/4	38 1/4	38 1/4	38 1/4	2,100
32 1/4 Dec 20	36 1/4 Feb 20	32 1/4 Jan 8	34 1/4 Mar 17	4.40% cum preferred	100	*109 1/4	110 1/4	*109 1/4	110 1/4	*109 1/4	110 1/4	700
13 1/4 Nov 24	19 1/4 Feb 8	13 1/4 Mar 19	14 1/4 Jan 3	Diamond Match common	No par	51 1/4	52 1/4	52 1/4	52 1/4	51 1/4	51 1/4	900
8 1/4 Jan 2	11 1/4 Feb 3	10 Jan 8	11 Jan 28	\$1.50 cum preferred	25	34 1/4	34 1/4	34 1/4	34 1/4	34 1/4	34 1/4	300
24 Jan 28	31 Feb 13	x22 1/4 Feb 20	26 1/4 Jan 19	Diamond T Motor Car Co.	2	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	1,200
				Diana Stores Corp.	50c	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	1,700
				Distill Corp-Seagrams Ltd.	2	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	8,100

Range for Previous Year 1951				Range Since Jan. 1		STOCKS		LOW AND HIGH SALE PRICES							Sales for the Week		
Lowest		Highest		Lowest		Highest		NEW YORK STOCK EXCHANGE	Par	Saturday Mar. 29	Monday Mar. 31	Tuesday Apr. 1	Wednesday Apr. 2	Thursday Apr. 3	Friday Apr. 4	Shares	
12 Dec 20	16 1/4 Apr 13	10 1/4 Mar 7	12 1/4 Jan 3	Divco Corp.	-----	1	1 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	10 1/2	11	1,500
33 1/2 Nov 26	37 1/4 Dec 17	29 1/2 Feb 21	37 1/4 Jan 2	Dixie Cup Co new	-----	3	33 1/2	34	33 1/2	34	33	34	32 1/2	32 1/2	32	32	2,000
10 Dec 21	14 Jan 19	10 1/2 Jan 8	11 1/2 Mar 25	Dr. Pepper Co.	-----	No par	11 1/2	11 1/2	* 11 1/4	11 1/4	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	1,100
30 Jan 2	38 1/2 Aug 16	31 1/4 Feb 20	36 1/4 Jan 2	Doehler-Jarvis Corp.	-----	5	34	34	33 1/2	34	33 1/2	34	34	34 1/4	34 1/4	34	2,600
14 Jan 2	16 1/2 Jan 2	16 1/2 Jan 16	20 1/4 Apr 3	Dome Mines Ltd.	-----	No par	19 1/4	20	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	20	20 1/4	19 1/4	23,600
43 1/2 Jun 29	66 1/2 Oct 15	55 1/2 Feb 21	62 1/2 Jan 28	Douglas Aircraft Co Inc.	-----	No par	57 1/2	58 1/4	58 1/4	58 1/4	58 1/4	58 1/4	58	58	57 1/2	57 1/2	3,400
77 1/2 Jan 10	119 1/2 Sep 11	100 1/2 Feb 29	116 1/2 Mar 2	Dow Chemical Co common	-----	15	108 1/2	110	109 1/2	110 1/2	109 1/2	110	108 1/2	109	108 1/2	109	6,700
99 Dec 29	111 1/2 Feb 2	99 1/2 Jan 4	105 1/2 Mar 29	\$4 preferred series A	-----	No par	103 1/2	105 1/2	105 1/2	105 1/2	104 1/2	106 1/2	104 1/2	104 1/2	* 104	105 1/2	300
180 1/2 Jan 3	270 Sep 13	247 1/2 Jan 2	257 1/2 Jan 30	\$3.25 2nd preferred	-----	No par	* 252	258	* 254	260	* 251 1/2	257	* 250	260	* 250	255	---
20 1/2 Jan 22	27 1/2 Oct 3	x 22 1/2 Feb 27	25 1/4 Apr 7	Dresser Industries common	-----	50c	24 1/4	24 1/2	24 1/2	25	24 1/2	24 1/2	24 1/2	24 1/2	25	25 1/2	26,100
80 1/4 Dec 20	93 1/4 Feb 1	81 Jan 18	84 Feb 7	3 1/4 convertible preferred	-----	100	81 1/2	81 1/2	82 1/2	82 1/2	81 1/2	83 1/2	* 81 1/2	83 1/2	* 81 1/2	82 1/2	60
19 1/4 Jan 10	33 Nov 21	32 Jan 22	36 1/4 Mar 18	Dunhill International	-----	1	* 33 1/2	36	* 33 1/2	36	* 33 1/2	35	* 33 1/2	36 1/4	* 33 1/2	36 1/4	---
10 1/2 Nov 21	17 Feb 9	10 1/4 Mar 17	12 1/4 Jan 23	Duplan Corp.	-----	No par	10 1/2	10 1/2	10 1/2	11	10 1/2	11	10 1/2	10 1/2	10 1/2	10 1/2	2,400
82 Nov 26	102 1/2 May 8	84 1/4 Feb 21	92 Jan 2	du Pont de Nem (E I) & Co—	-----	---	86 1/4	87 1/4	86 1/4	87 1/2	86 1/4	87	85 3/4	86 1/4	85 1/4	86 1/4	14,500
112 1/2 Nov 27	125 Jan 3	x 114 1/4 Jan 8	119 Jan 21	Common	-----	5	* 118 1/2	118 1/2	118 1/2	118 1/2	118 1/2	118 1/2	118 1/2	118 1/2	* 118 1/2	119	600
90 1/2 Dec 19	106 1/4 Feb 23	x 92 1/4 Jan 8	98 1/2 Apr 1	Preferred \$4.50 series	-----	No par	* 98	98 1/2	* 97 1/2	98 1/2	98 1/2	98 1/2	* 98	98 1/2	* 98 1/2	98 1/2	300
45 Nov 20	54 1/4 Feb 7	45 1/4 Jan 10	49 1/4 Feb 27	Preferred \$3.50 series	-----	No par	* 47 3/4	48 1/2	48 1/2	48 1/2	48	48 1/2	* 48	49	* 48	49	250
9 1/4 Dec 26	12 1/2 Feb 6	x 9 1/4 Mar 5	10 1/4 Jan 7	Duquesne Light Co. 3.75% pfd	-----	50	* 9 1/4	9 1/2	* 9 1/4	9 1/2	* 9 1/4	9 1/2	* 9 1/4	9 1/2	* 9 1/4	9 1/2	400
				D W G Cigar Corp.	-----	5											250

STOCKS
YORK STOCK
EXCHANGE

For footnotes see page 26.

NEW YORK STOCK RECORD

Range for Previous Year 1951				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES							Sales for the Week		
Lowest		Highest		Lowest		Highest		Par	Saturday Mar. 29	Monday Mar. 31	Tuesday Apr. 1	Wednesday Apr. 2	Thursday Apr. 3	Friday Apr. 4	Shares		
21½	Jan 10	33¼	Oct 9	25	Feb 20	31¼	Apr 3	Gulf Mobile & Ohio RR com.No par	28½	28½	29¼	30¼	29¾	30¼	30¾	31¼	50,300
63	July 2	68¾	Feb 5	63	Feb 27	67½	Apr 3	85 preferred.....No par	64½	64½	65¾	66½	66½	66½	66½	67½	2,500
59¼	Jun 1	58¼	Sep 13	50½	Feb 27	58½	Jan 25	Gulf Oil Corp.....-25	57	58	57	57½	56¾	56¾	56½	57½	23,000
20½	May 23	23½	Jan 17	21	Mar 26	24½	Jan 29	Gulf States Utilities Co com.No par	21	21	21¼	21¼	21	21¼	21¼	21¾	10,400
99	Dec 5	104	Feb 14	97½	Jan 3	99	Feb 7	\$4.20 dividend preferred.....100	*98	101	*98	101	*98	101	*98	101	---
97	Dec 27	110	Feb 14	98½	Jan 2	104¼	Mar 31	\$4.40 dividend preferred.....100	*104	104¾	104¾	104¾	*104	105	*104	105	60

H

20%	Feb 28	33%	Oct 9	30%	Mar 26	31%	Apr 4	Hackensack Water.....	25	*30%	31%	*30%	31%	31%	31%	*30%	31%	31%	31%	*30%	31%	31%	31%	*30%	31%	31%	31%	200
30%	Jan 19	50%	Nov 29	44	Feb 19	50%	Jan 7	Halliburton Oil Well Cementing.....	5	47%	47%	47%	48%	47%	48%	47%	48%	48%	48%	47%	48%	48%	48%	48%	48%	48%	48%	7,200
15%	Apr 4	15%	Dec 1	15%	Mar 13	47%	Jan 3	Hall (W F) Printing Co.....	5	16%	16%	16%	16%	16%	16%	16%	16%	16	16	16	16	16	16	16	16	16	1,900	
12%	Dec 31	15%	Mar 14	12%	Mar 15	13%	Jan 15	Hamilton Watch Co com.....	No par	79%	79%	79%	79%	79%	79%	79%	79%	79%	79%	79%	79%	79%	79%	79%	79%	79%	170	
7 1/2%	Jan 11	84	Oct 2	76	Feb 5	81	Feb 19	4% conv preferred.....	100	*104%	105	*104%	105	*104%	105	105	105	105	105	*104%	104%	*104%	104%	*104%	104%	104%	104%	10
101	Dec 10	107%	May 1	102%	Jan 23	105	Mar 28	Hanna (M A) Co \$4.25 pfd.....	No par	32%	33	32%	32%	32%	33	32%	33%	33%	33%	33%	33	33	33	33	33	33	4,000	
27 1/2%	July 2	34%	Oct 17	30%	Jan 10	34	Apr 3	Harbison-Walk Refrac com.....	No par	*136	142	*136	142	*136	142	137	142	137	142	*137	142	*137	142	*137	142	---	---	
143 1/2%	Dec 11	154	Jan 5	140	Mar 27	142	Jan 21	6% preferred.....	100	*23 1/2	23 1/2	23 1/2	23 1/2	*23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	600		
22%	July 2	30	Jan 5	22 1/2	Feb 27	24%	Jan 7	Hart Schaffner & Marx.....	1	*5 1/2	6	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	1,503		
x5 3/4%	Dec 18	8	Mar 5	5%	Mar 14	6%	Jan 4	Hat Corp of America common.....	1	*35 1/2	36 3/4	*35 1/2	36 3/4	*36	37	36	37	36	36	36	36	36	36	36	36	36	10	
				36%	Mar 6	36%	Mar 1	4 1/2% preferred.....	50	10%	10 1/4	10%	10 1/4	10%	10	10	10	10	10	10	10	10	10	10	10	10	900	
x9%	Jun 28	11%	Jan 11	9%	Feb 16	10%	Mar 20	Hayes Industries Inc.....	1	7	7 1/8	6%	7	6%	7	6%	7	6%	6%	6%	6%	6%	6%	6%	6%	6%	7,700	
6 1/2%	July 17	8 1/2	Oct 6	6 1/2	Feb 20	7%	Jan 26	Hayes Mfg Corp.....	2	21	21	20%	21	20%	21	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	2,600	
20%	Nov 26	27 1/2	Jan 12	20%	Apr 3	23	Jan 30	Hazel-Atlas Glass Co.....	5	*30 1/2	30 1/2	*30	30 1/2	*30	30 1/2	30	30 1/2	30	30 1/2	30	30 1/2	30	30 1/2	30	30 1/2	200		
30%	July 30	37	Mar 8	29 1/2	Mar 3	32%	Jan 2	Hecht Co common.....	15	*85 1/2	87	*85	86	*86	86	86	87 1/2	86	87 1/2	86	87 1/2	86	87 1/2	86	87 1/2	150		
82 1/2%	Dec 21	97	Mar 8	84	Jan 18	86%	Mar 12	3% preferred.....	100	*30 3/4	30 3/4	*30 3/4	30 3/4	*30 3/4	30 3/4	30	30 3/4	30	30 3/4	30	30 3/4	30	30 3/4	30	30 3/4	800		
32%	Nov 13	41%	July 13	x30 1/4	Mar 20	33%	Jan 22	Heinz (H J) Co common.....	25	*96	98	*96	98	*96	98	96	98	96	98	96	98	96	98	96	98	1,000		
94	Sep 14	106%	Jan 31	93 1/2	Mar 4	96	Jan 14	3.65% preferred.....	100	*22 3/4	23	22 3/4	22 3/4	*22 3/4	23	22 3/4	22 3/4	22 3/4	22 3/4	22 3/4	22 3/4	22 3/4	22 3/4	22 3/4	22 3/4	470		
22 1/2%	Dec 22	27	Feb 5	22 1/2	Jan 7	24	Feb 11	Helme (G W) common.....	25	*36	37	*36	37	*36	36	36	36	36	36	36	36	36	36	36	36	2,600		
36	Oct 2	40 1/2	Feb 1	36	Apr 1	38	Jan 15	7% non-conv preferred.....	25	*21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	3,300			
17 1/2%	July 9	23 1/2	Feb 24	19	Feb 21	21%	Mar 31	Hercules Motors.....	No par	76 1/4	76 1/4	75 1/4	76 1/4	75 1/4	76 1/4	74	75 1/4	75	74 1/4	74	75 1/4	75	74 1/4	74	75 1/4	200		
62	Nov 20	79	Feb 15	67	Jan 2	x78 1/4	Mar 5	5% preferred.....	100	*122	123	*122	123	*122	123	122	123	122	123	122	123	122	123	122	123	200		
120	Nov 21	127 1/4	Mar 15	120 1/2	Feb 21	124 1/4	Jan 16	Hershey Chocolate common.....	No par	40	40	39 3/4	39 3/4	*40	40 3/4	40	40 3/4	40	40 3/4	40	40 3/4	40	40 3/4	40	40 3/4	200		
37 1/2%	Nov 3	44%	Mar 12	38 1/4	Feb 21	42 1/2	Mar 26	4 1/4% preferred series A.....	50	*52 1/2	53	*52 1/2	53	*52 1/2	53	52 1/2	53 1/2	52 1/2	53 1/2	52 1/2	53 1/2	52 1/2	53 1/2	52 1/2	53 1/2	400		
49	Dec 14	54	Mar 29	51 1/2	Jan 9	53 1/2	Mar 7	Hewitt-Robins Inc.....	5	25	25	24 3/4	24 3/4	*24 3/4	25 1/2	24	25 1/2	25	25 1/2	25	25 1/2	25	25 1/2	25	25 1/2	5,600		
20 1/4%	Jan 3	28%	Sep 6	23%	Mar 20	26 1/4	Jan 7	Heyden Chemical Corp common.....	1	20	20 1/2	20	20 1/2	20	20 1/2	20	20 1/2	20	20 1/2	20	20 1/2	20	20 1/2	20	20 1/2	20		
18%	Jan 4	16%	Aug 6	19%	Apr 4	74	Jan 26	3 1/2% preferred series A.....	100	*72	73 1/2	*72	73 1/2	*72	73 1/2	72	73 1/2	71	73 1/2	71	73 1/2	71	73 1/2	71	73 1/2	20		
69	Nov 16	86 1/4	Jan 31	71	Jan 15	107 3/4	Jan 14	84% conv 2nd pfd (conv).....	No par	*103	103 1/4	*102 3/4	103	103	103 1/4	103 1/4	103 1/4	103 1/4	103 1/4	103 1/4	103 1/4	104	104	104	104	280		
104	Nov 6	106%	Dec 11	100	Feb 14	16%	Mar 5	Hilton Hotels Corp.....	5	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	4,700			
12%	July 18	17 1/4	Feb 13	14%	Jan 5	14%	Mar 19	Hinde & Dauch Paper Co.....	5	*19 1/4	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	900			
18 1/4%	Mar 29	23	Aug 29	21%	Mar 19	21	Jan 8	Hires Co (Charles E).....	10	11 1/4	11 1/4	11 1/4	11 1/4	*11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	1,200			
10	Nov 2	15	Jan 29	10%	Feb 18	11 1/2	Mar 31	Holland Furnace Co.....	5	20%	21	20%	21	20%	21	20%	21	20%	21	20%	21	20%	21	20%	21	2,300		
20	Dec 20	25%	Mar 9	20%	Jan 15	21%	Mar 10	Hollander (A) & Sons.....	5	*8 3/8	9	*8 3/8	8 7/8	*8 3/8	8 7/8	8 3/8	8 7/8	8 3/8	8 7/8	8 3/8	8 7/8	8 3/8	8 7/8	8 3/8	100			
9 3/4%	July 11	14	Feb 8	8	Mar 20	11%	Jan 4	Holly Sugar Corp common.....	5	19%	19%	19%	19%	19%	19%	19%	19%	19%	19%	19%	19%	19%	19%	19%	19%	5,300		
17 1/4%	Nov 23	22 1/4	Feb 8	18 1/2	Jan 9	20 1/2	Apr 1	5% conv preferred.....	10	28 1/4	28 3/4	28 1/4	28 3/4	29	28 3/4	29	28 3/4	29	28 3/4	29	28 3/4	29	28 3/4	29	28 3/4	1,900		
26 1/4%	Oct 31	28%	Feb 19	x26 1/2	Jan 4	29%	Mar 21	Homestake Mining.....	12.50	36 1/4	36 1/4	36 1/4	37 1/4	37 1/4	37 1/4	37 1/4	37 1/4	37 1/4	37 1/4	37 1/4	37 1/4	37 1/4	37 1/4	37 1/4	16,600			
33 3/4%	Dec 3	42%	Feb 19	33%	Jan 2	38%	Apr 1	Honolulu Oil Corp.....	No par	64 3/4	65 1/4	64	65	64 1/4	64 1/4	63 1/4	63 1/4	63	63 1/4	63	63 1/4	63	63 1/4	63	63 1/4	3,800		
52	July 2	66%	Jan 19	69	Feb 20	62	Jan 29	Hooker Electrochemical Co com.....	5	59 1/2	59 1/2	60 1/4	60 1/2	61	61 1/2	60 1/4	60 1/4	60	60 1/4	60 1/4	60 1/4	60 1/4	60 1/4	60 1/4	60 1/4	1,200		
42 1/4%	Jan 11	69	July 30	55 1/2	Feb 20	62	Jan 29	Houston Light & Power.....	No par	*101	102	*101	102 3/4	*101	102 3/4	101	102 3/4	101	102 3/4	101	102 3/4	101	102 3/4	101	102 3/4	2,200		
94	Dec 26	105	Jan 29	94 1/2	Jan 2	101	Mar 23	Houston Light & Power.....	No par	19	19%	19%	19%	19%	19%	19%	19%	19%	19%	19%	19%	19%	19%	19%	19%	4,100		
11 1/4%	Jan 29	15%	Feb 17	13	Jan 9	13%	Feb 4	Houston Light & Power.....	No par	83 1/4	83 1/4	82 1/2	83	82	83	81 1/2	81 1/2	81 1/2	81 1/2	81 1/2	81 1/2	81 1/2	81 1/2	81 1/2	81 1/2	2,400		
30 1/4%	Jan 20	37%	Oct 16	32 1/2	Mar 19	35%	Jan 18	Houston Light & Power.....	No par	*17 1/4	18	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	800		
30 1/2%	Jan 20	42%	Dec 24	41%	Jan 21	44%	Jan 21	Houston Light & Power.....	No par	77	77 1/2	77	77	77	77 1/2	76 1/2	77 1/2	76	76 1/2	76	76 1/2	76	76 1/2	76	76 1/2	2,100		
84	Nov 23	99%	Mar 4	88 1/4	Jan 4	94	Apr 4	Howe Sound Co.....	5	4 3/4	4 3/4	4 3/4	4 3/4	4 3/4	4 3/4	4 3/4	4 3/4	4 3/4	4 3/4	4 3/4	4 3/4	4 3/4	4 3/4	4 3/4	1,600			
90	Dec 5	107%	Jan 18	94	Jan 11	102	Mar 25	Hudson & Manhattan common.....	100	*10 1/2	11	*10 1/2	11	*10 1/2	11	10 1/2	11	10 1/2	11	10 1/2	11	10 1/2	11	10 1/2	11	200		
17	Jun 22	20%	Apr 24	18%	Feb 23	20	Jan 22	Hudson & Manhattan common.....	100	55 1/2	55 1/2	55 1/2	55 1/2	55 1/2	55 1/2	55 1/2	55 1/2	55 1/2	55 1/2	55 1/2	55 1/2	55 1/2	55 1/2	55 1/2	55 1/2	8,500		
54 3/4%	Apr 4	75	Oct 1	68 1/4	Jan 2	84 1/4	Mar 20	Hudson Bay Min & Sm Ltd.....	No par	14 1/4	14 1/2	14	14 1/2	x14 3/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	15,600			
17%	Dec 29	21 1/2	Jan 10	17 1/4	Apr 2	19	Feb 4	Hudson Motor Car.....	12.50	*18 3/4	19	*18 3/4	19	*18 3/4	19	18 3/4	18 3/4	18 3/4	18 3/4	18 3/4	18 3/4	18 3/4	18 3/4	18 3/4	18 3/4	1,200		
50 1/2%	Mar 15	84%	Nov 2	74 1/4	Jan 9	89 1/4	Feb 15	Hunt Foods Inc.....	6.66%	3	3 1/4	3	3 1/4	3	3 1/4	3	3 1/4	3	3 1/4	3	3 1/4	3	3 1/4	3	3 1/4	11,300		
5 1/2%	July 18	9	Jan 2	4 1/4	Jan 26	5	Jan 2	Hupp Corp.....	1	18%	18%	18%	18%	18%	18%	18%	18%	18%	18%	18%	18%	18%	18%	18%	18%	800		
12	Oct 2	19 1/4	Mar 5	10%	Apr 3	12	Jan 4	Hussman Refrigerator Co.....	No par	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2		
48 1/																												

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33 1/2	May 15	39%	Jan 9	37 1/2	Apr 3	40	Feb 6	Idaho Power Co.	20	*38 1/4	39	38%	38%	38%	38 1/4	38 1/4	38 1/4	37 3/4	38%	38%	38%	38 1/4	21,400
51 1/4	Nov 24	75 1/4	Feb 6	54 1/4	Jan 8	68 1/4	Apr 1	Illinois Central RR Co common	100	66 1/4	67 1/4	66 1/4	68	64 1/4	68 1/4	65 1/4	66 1/4	65 1/4	65 1/4	65 1/4	65 1/4	65 1/4	2,200
93	Nov 20	107 1/2	Mar 8	96	Jan 9	100	Jan 29	6% noncum conv pfd ser A	100	*97 1/2	99 1/2	*97 1/2	99	98	98	*97	99	*97 1/2	99	*97 1/2	99	5,300	
32 1/4	Mar 15	39 1/2	Nov 15	36 1/4	Apr 2	40	Feb 8	Illinois Power Co common	No par	36 3/4	37	36 1/2	36 3/4	36	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	300	
45	Nov 19	52	Jan 2	45 1/2	Feb 23	48 1/2	Apr 1	4.08% cum preferred	50	47 1/2	48	48	48	48	48 1/2	48 1/2	48 1/2	47 1/2	49 1/2	48 1/2	50	500	
47 1/4	Dec 1	53 1/4	Feb 13	x47 1/4	Jan 8	52	Apr 1	4.26% cum preferred	50	*50 1/2	52	*50 1/2	52	52	52	50 1/2	52	50 1/2	52	52	50	1,000	
10 1/2	Nov 23	11 1/4	Jan 16	7 1/4	Mar 25	8 1/4	Jan 4	Illinois Terminal RR Co	5	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	4,100	
28 1/2	Feb 6	36 1/4	Oct 1	35 1/4	Jan 21	38 1/4	Mar 1	Indianapolis Power & Light	No par	37 3/4	38	38	38 1/4	*6 1/2	7	6 1/2	7	*6 1/2	7	*6 1/2	7	100	
6 1/2	Dec 18	8 1/4	Mar 1	6 1/4	Mar 28	8 1/4	Jan 30	Industria Electrica De Mex, S. A.	1	*6 1/2	7	6 1/2	7	58 1/2	58 1/2	57 1/2	58 1/2	57 1/2	58 1/2	56 1/2	57 1/2	2,500	
56 1/4	Nov 28	71 1/4	Feb 26	x53	Feb 20	63	Jan 30	Industrial Rayon	1	57 1/4	57 1/4	57 1/4	58	85 1/2	85 1/2	85 1/2	85 1/2	85 1/2	86 1/4	85	86 1/4	1,600	
75 1/4	Nov 29	92 1/2	Sep 26	81	Feb 20	92 1/2	Jan 22	Ingersoll-Rand common	No par	85	85	85 1/2	86	*160	161 1/4	*160	161 1/4	*160	161 1/4	*160	161 1/4	7,000	
152	Dec 12	168 1/2	May 18	155 1/2	Jan 28	160	Mar 26	6% preferred	100	*160	161 1/4	*160	161 1/4	*160	161 1/4	*160	161 1/4	*160	161 1/4	*160	161 1/4	4,600	
45 1/4	July 2	62 1/2	Feb 5	44 1/4	Mar 12	51 1/4	Jan 19	Inland Steel Co.	No par	47 1/4	48	47 1/2	48 1/4	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	200	
18 1/4	Jun 29	29 1/4	Oct 15	24	Jan 8	29 1/4	Jan 29	Inspiration Cons Copper	20	24 1/4	25 1/4	25	25 1/4	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	4,800	
11	Mar 28	12	Jan 6	11 1/4	Jan 4	13 1/2	Mar 19	Insurancsnares Cfts Inc	1	*13	13 1/2	*13	13 1/2	20 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	40	
20 1/4	Nov 8	29 1/4	May 9	19 1/4	Mar 18	23 1/4	Jan 3	Interchemical Corp common	5	20 1/4	20 1/4	20 1/4	20 1/4	*92 1/2	94	*92 1/2	94	93	93 1/4	*93	94	8,400	
90	Dec 26	101 1/4	Feb 23	90	Jan 30	94	Feb 13	4 1/4% preferred	100	*92 1/2	94	*92 1/2	94	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	9,000	
2 1/4	Jun 25	5 1/4	Jan 3	3 1/4	Jan 4	4 1/4	Jan 17	Intercontinental Rubber	No par	3 1/4	3 1/4	3 1/4	3 1/4	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	3,000	
15 1/4	Jun 28	20 1/2	Feb 2	16	Jan 7	17 1/4	Jan 18	Interlake Iron	No par	16 1/2	17 1/4	17	17 1/4	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	17,400	
199 1/2	Jun 25	231	Sep 10	188	Apr 4	212 1/2	Jan 18	Int'l Business Machines	No par	191 1/2	191 1/2	191	192	191	191	191	191	191	191	191	191	340	
30 1/2	Jun 29	37 1/4	Feb 14	32 1/2	Feb 20	36 1/2	Jan 23	Int'l Harvester common	No par	33 1/4	33 1/2	33 1/2	33 3/4	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	15,200	
159 1/4	Jun 26	179	Jan 31	160 1/4	Jan 2	171 1/4	Apr 2	7% preferred	100	*170 1/2	171 1/4	170 1/4	170 3/4	170 1/4	170 1/4	170 1/4	170 1/4	170 1/4	170 1/4	170 1/4	170 1/4	8,100	
10 1/4	Jan 2	18 1/4	Dec 27	16 1/4	Mar 4	18 1/2	Jan 18	Int'l Hydro-Electric Sys class A	25	*17	17 1/4	17 1/4	17 1/4	17	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	100	
25 1/4	Jan 10	44 1/4	Oct 8	34 1/4	Mar 31	41 1/4	Jan 14	Int Minerals & Chemical com.	5	35 1/4	35 1/2	34 1/4	35 1/4	35	35 1/4	35 1/4	35 1/4	35 1/4	35 1/4	35 1/4	35 1/4	8,500	
87 1/2	Aug 15	96 1/4	Jan 31	88 1/2	Jan 25	90 1/2	Jan 5	4% preferred	100	*89	90 1/4	*89	90 1/4	*89	90 1/4	*89	90 1/4	*89	90 1/4	*89	90 1/4	18,300	
3	Jun 25	5 1/4	Jan 3	3	Jan 21	3 1/2	Mar 6	International Mining Corp.	1	*3	3 1/4	3	3	3	3	3	3	3	3	3	3	90	
31 1/4	May 24	42 1/4	Oct 8	42	Jan 3	48 1/4	Jan 21	Int'l Nickel of Canada com.	No par	44 1/4	44 1/2	44 1/4	44 1/2	44 1/4	44 1/4	44 1/4	44 1/4	44 1/4	44 1/4	44 1/4	44 1/4	5,400	
129	Feb 14	133 1/2	Nov 27	130 1/4	Jan 4	136 1/4	Feb 15	Preferred	100	*134 1/4	135	135	135	134 1/4	134 1/4	134 1/4	134 1/4	134 1/4	134 1/4	134 1/4	134 1/4	19,100	
12 1/4	Aug 9	15 1/4	Oct 3	11	Feb 26	14 1/4	Jan 3	International Packers Limited	15	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	1,700	
45 1/4	Nov 23	56 1/4	Jan 17	45 1/4	Feb 27	50 1/4	Feb 8	International Paper common	7.50	48 1/4	49	48 1/4	49	*102 1/4	104 1/2	*102 1/4	104 1/2	*102 1/4	104 1/2	*102 1/4	104 1/2	510	
56 1/4	Dec 6	109	Feb 6	97 1/4	Jan 3	103	Mar 28	\$4 preferred	No par	*102 1/4	104 1/2	*102 1/4	104 1/2	*102 1/4	104 1/2	*102 1/4	104 1/2	*102 1/4	104 1/2	*102 1/4	104 1/2	200	
6 1/4	Nov 7	11 1/4	Jan 16	5 1/2	Jan 21	8 1/4	Feb 25	Int'l Rys of Cent Amer com.	No par	6 1/4	6 1/4	6 1/4	6 1/4	7	7	7	7	7	7	7	7	1,600	
44 1/4	Nov 8	73 1/4	Jan 19	43 1/4	Jan 22	51 1/4	Feb 8	5% preferred	100	*46	47	47	47	46 1/2	47	47	47	45	46 1/2	45	46	900	
39	May 4	49 1/4	Dec 20	x48	Mar 11	57	Jan 14	International Salt	No par	*50 1/4	51	*50 1/4	51	*50 1/4	51	38	38 1/4	37 3/4	38	37 3/4	38	1,000	
38 1/2	Dec 19	44 1/4	Feb 28	37 1/4	Feb 28	38 1/4	Jan 30	International Shoe	No par	*37 1/4	38 1/4	38 1/4	38 1/4	57 1/4	57 1/2	*57 1/4	57 1/2	57 1/4	57 1/2	57	57	900	
53	Jan 2	73	May 4	52 1/4	Mar 19	61 1/4	Feb 2	International Silver common	25	*57 1/4	58 1/4	57 1/2	58	*35	36	*35	36 1/2	*35	35 1/2	*35	35 1/2	100	
33 1/2	July 10	36 1/4	Oct 8	34 1/4	Feb 20	35	Mar 20	7% preferred	25	*35	36	*35	36	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	92,300	
13 1/4	Jan 2	x19 1/4	Sep 19	15	Feb 20	17 1/4	Apr 1	International Telep & Teleg	No par	16 1/4	17 1/4	17	17 1/4	27 1/4	27 1/4	27 1/4	27 1/4	27 1/4	27 1/4	27 1/4	27 1/4	6,400	
20 1/4	Jan 8	27 1/4	Sep 10	24 1/4	Jan 8	x29 1/4	Feb 6	International Utilities Corp.	5	27 1/4	28	27 1/4	27 1/4	29	29	28 1/2	28	28 1/2	28	28 1/2	28 1/2	900	
27 1/4	July 5	35 1/4	Jan 31	28 1/4	Feb 18	30 1/4	Jan 11	Interstate Dept Stores	No par	28 1/4	28 1/4	29	29	9 1/4	9 1/2	9 1/4	9 1/2	9 1/4	9 1/2	9 1/4	9 1/2	21,500	
8 1/2	Nov 26	8 1/4	Dec 1	8 1/4	Jan 2	9 1/4	Mar 18	Interstate Power Co.	3.50	9 1/4	9 1/2	9 1/4	9 1/2	9 1/4	9 1/2	9 1/4	9 1/2	9 1/4	9 1/2	9 1/4	9 1/2	156,300	
				1/4	Apr 4	9/64	Apr 4	Rights														700	
30 1/2	Nov 8	37 1/4	May 28	32 1/4	Apr 2	36	Feb 29	Intertype Corp.	No par	*33 1/4	34	*33 1/4	34	33 1/4	33 1/4	32 1/4	33	33	33	32 1/4	33	4,600	
24 1/4	Sep 28	27 1/4	Jan 24	25 1/4	Jan 2	27 1/4	Feb 1	Iowa-Illinois Gas & Elec Co.	No par	27 1/4	27 1/4	27	27 1/4	26 1/4	27	26 1/4	27 1/4	26 1/4	27 1/4	26 1/4	27 1/4	3,400	
20 1/2	July 9	24	Dec 28	23 1/4	Mar 14	25 1/4	Jan 30	Iowa Power & Light Co.	10	24 1/4	24 1/4	*24 1/2	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24	24 1/4	2,200	
32	Jun 1	39	Feb 5	35 1/4	Apr 3	39 1/4	Feb 5	Island Creek Coal common	50c	36 1/4	36 1/4	36 1/4	36 1/4	36	36 1/4	36	36 1/4	35 1/4	36 1/4	36	35 1/4		
129	July 12	139	Feb 7	134	Jan 22	138	Jan 25	\$6 preferred	1	*135	136	*135	136	*135	136	*135	136	*135	136	*135	136		

J

[illegible]

K

27	Jun 29	40% Sep 13	29% Apr 3	38% Jan 3	Kaiser Alum & Chem Corp-----	1	31 1/2	32	31 1/2	32 1/2	31 1/2	31 1/2	30 1/2	31 1/2	29 1/2	30 1/2	29 1/2	30	29 1/2	7.40
			4% Jan 20	49% Feb 13	5% cum preferred (conv)-----	50	47 1/2	47 1/2	47 1/2	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	2.80
11 1/2	Nov 5	18% Jan 9	15% Jan 15	17% Mar 14	Kalamazoo Stove & Furnace-----	10	16 1/2	16 1/2	16 1/2	16 1/2	15 1/2	15 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	5.30
23 1/2	Mar 30	28% Nov 2	26 1/2 Jan 5	29 1/2 Mar 11	Kansas City Fr & Lt Co com No par		28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	1.40
88 1/2	Dec 28	103% Feb 1	87 1/2 Jan 2	94 Apr 2	3.80% preferred-----	100	92	94	92	94	92	94	94	94	93 1/2	93 1/2	93 1/2	93 1/2	93 1/2	
96	Nov 19	108 Jan 5	95 Jan 14	99 Jan 24	4% cum preferred-----	100	99 1/2	101	99 1/2	101	99 1/2	101	99 1/2	101	99 1/2	101	99 1/2	101	101	
			103 1/2 Mar 12	105 1/4 Apr 4	4.50% preferred-----	100	*104 1/2	105 1/2	*104 1/2	105 1/2	105	105	*105	105 1/4	105	105 1/4	105 1/4	105 1/4	105 1/4	2.10

NEW YORK STOCK RECORD

Range for Previous Year 1951				Range Since Jan. 1		NEW YORK STOCK EXCHANGE	Par	LOW AND HIGH SALE PRICES							Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Saturday Mar. 29	Monday Mar. 31			Tuesday Apr. 1	Wednesday Apr. 2	Thursday Apr. 3	Friday Apr. 4				
57 Jun 29	75% Feb 8	62 Feb 5	60 Mar 31	Kansas City Southern com. No par	68 1/2	68 1/2	68 1/2	68 1/2	68 1/2	68 1/2	68 1/2	68 1/2	2,000		
63 Sep 21	70% Feb 24	66 Feb 6	67 1/2 Jan 22	4% noncum preferred	66	66	66	66	66	66	66	66	300		
15% Jan 20	17% Mar 1	16% Jan 2	18% Feb 15	Kansas Power & Light Co. 8.75	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	2,800		
11 1/2 Dec 26	15% Feb 6	9% Feb 28	12 1/2 Jan 14	Kayser (Julius) & Co. 5	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	1,900		
28 Jan 5	34 1/2 Oct 19	31 1/2 Jan 15	34 1/2 Jan 19	Kelsey Hayes Wheel conv class A-1	33 1/2	34	33 1/2	34	34	34	34	34	1,200		
24 1/2 Jan 2	33 1/2 Oct 25	31 Jan 3	34 1/2 Jan 19	Class B	33 1/2	33 1/2	33	33 1/2	33 1/2	33	33	32 1/2	2,300		
67 1/2 Jan 2	88 1/2 Nov 14	75 Mar 26	92 1/2 Jan 26	Kennecott Copper	78	79	78 1/2	79 1/2	78 1/2	77 1/2	78 1/2	77 1/2	18,200		
36 1/2 Aug 6	49 1/2 Oct 31	40 1/2 Feb 20	48 1/2 Mar 29	2.50	47	48	46 1/2	47 1/2	46 1/2	45 1/2	46 1/2	45 1/2	42,500		
19 1/2 July 3	25 1/2 Jan 29	20 1/2 Apr 3	22 1/2 Jan 17	Keystone Steel & Wire Co. No par	20 1/2	21	20 1/2	21 1/2	20 1/2	20 1/2	20 1/2	20 1/2	1,600		
42 1/2 Mar 15	50 1/2 Sep 20	43 1/2 Feb 21	49 1/2 Jan 29	Kimberly-Clarke Corp. No par	45 1/2	46	45 1/2	46 1/2	45 1/2	45 1/2	46	46	2,100		
107 1/2 Dec 12	108 Dec 18	110 Mar 5	114 Jan 12	4 1/2 conv preferred (cum.) 100	111 1/2	114	112 1/2	112 1/2	111 1/2	111 1/2	111 1/2	112 1/2	100		
23 Dec 31	27 1/2 Aug 27	21 1/2 Feb 27	23 1/2 Jan 7	King-Seely Corp. 1	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	2,100		
17 1/2 Mar 20	19 1/2 Jan 10	18 1/2 Jan 2	20 Jan 30	Kinney (G R) Co common 1	18 1/2	19	18 1/2	19 1/2	18 1/2	19	19	18 1/2	200		
72 Jan 24	80 May 4	71 1/2 Mar 19	x76 Feb 7	45 prior preferred No par	71 1/2	72 1/2	72 1/2	72 1/2	72 1/2	72 1/2	72 1/2	72 1/2	90		
36 Jan 2	47 1/2 Sep 13	42 1/2 Feb 26	49 1/2 Jan 21	Koppers Co Inc common 10	45	45 1/2	44 1/2	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	7,300		
91 Nov 29	103 Feb 13	93 1/2 Jan 10	96 1/2 Mar 4	4% preferred 100	95 1/2	96 1/2	96 1/2	96 1/2	95 1/2	96	95 1/2	95 1/2	50		
36 1/2 Jan 5	42 Sep 21	35 Mar 4	39 1/2 Jan 5	Kresge (S S) Co. 10	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	1,900		
32 Jun 25	39 May 7	31 1/2 Jan 25	35 1/2 Mar 10	Kress (S H) & Co. No par	50 1/2	51	50 1/2	51 1/2	50 1/2	51 1/2	50 1/2	50 1/2	1,500		
				Kroger Co. (The) No par	33 1/2	33 1/2	32 1/2	33 1/2	32 1/2	33 1/2	32 1/2	33 1/2	2,800		
L															
6% May 24	9 Dec 17	8% Mar 13	8% Jan 2	Laclede Gas Co. 4	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8,900		
5 1/2 July 9	8 Mar 1	6 1/2 Mar 27	7 1/2 Feb 9	La Consolidad 6% pfd. 75 Pesos Mex	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	400		
22 Dec 26	28 1/2 May 4	21 1/2 Mar 19	24 Jan 21	Lambert Co (The) No par	22	22	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	1,300		
1 1/2 Jan 2	14% Feb 6	11% Jan 7	13 1/2 Jan 7	Lane Bryant common No par	12 1/2	13	12 1/2	13 1/2	12 1/2	13 1/2	12 1/2	13 1/2	1,100		
42 1/2 Jan 2	51 1/2 Feb 9	45 Jan 10	48 1/2 Feb 6	4 1/2 preferred 50	47 1/2	49 1/2	47 1/2	49 1/2	47 1/2	48 1/2	47 1/2	48 1/2	3,400		
16 1/2 Jan 2	21 1/2 Sep 28	20 1/2 Jan 2	24 1/2 Jan 30	Lane Wells Co. 1	23	23 1/2	23 1/2	23 1/2	23 1/2	24 1/2	24 1/2	24 1/2	700		
56 Jan 2	72 1/2 Oct 9	61 1/2 Mar 3	72 1/2 Jan 30	Lee Rubber & Tire 5	65	65 1/2	65	65 1/2	65	65 1/2	65 1/2	64 1/2	1,200		
19 1/2 Jan 2	25 1/2 Feb 16	21 1/2 Jan 17	22 1/2 Feb 11	Lee (James) & Sons Co common 3	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2			
87 Dec 13	100 1/2 Feb 15	88 Jan 2	91 Jan 4	3.85% preferred 100	91	93 1/2	91	93 1/2	91	93 1/2	91	93 1/2	5,400		
8 Jun 7	11 1/2 Jan 18	8 1/2 Jan 22	9 1/2 Feb 6	Lehigh Coal & Navigation Co. 10	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	3,000		
21 1/2 Aug 1	26 1/2 Apr 19	23 1/2 Jan 21	25 1/2 Jan 10	Lehigh Portland Cement 25	23 1/2	24	24	24 1/2	23 1/2	24	23 1/2	24	18,200		
8% Jan 25	15 1/2 Feb 17	14 Feb 19	17 1/2 Mar 31	Lehigh Valley RR. No par	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	13,900		
1% May 12	3 Jan 2	1 1/2 Apr 4	2 1/2 Jan 4	Lehigh Valley Coal common 1	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1,700		
15 1/2 July 20	3 Jan 2	1 1/2 Apr 4	2 1/2 Jan 4	50 noncum 1st preferred No par	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	400		
4% May 24	8 1/2 Jan 12	4 1/2 Apr 4	5 1/2 Feb 23	50 noncum 2nd pfd. No par	4 1/2	5	4 1/2	5	4 1/2	5	4 1/2	5	2,900		
65 1/2 Jan 2	73 1/2 July 5	70 1/2 Feb 21	80 1/2 Mar 17	Lehman Corp (The) 1	78 1/2	78 1/2	78	79	78 1/2	79	79 1/2	79 1/2	2,600		
11 1/2 Jan 2	17 1/2 May 17	13 1/2 Jan 5	16 1/2 Mar 28	Lehn & Fink Products 5	16 1/2	16 1/2	16 1/2	16 1/2	15 1/2	15 1/2	15 1/2	16	3,300		
20 1/2 July 11	27 1/2 Sep 20	21 1/2 Mar 14	25 Jan 7	Lerner Stores Corp. No par	23 1/2	23 1/2	23 1/2	24	23 1/2	24	24	23 1/2	17,100		
30 1/2 Jan 29	36 1/2 Aug 7	33 1/2 Feb 27	37 1/2 Mar 29	Libby-Owens-Ford Glass Co. 10	37	37 1/2	37 1/2	37 1/2	36 1/2	37 1/2	36 1/2	37 1/2	5,700		
8 1/2 Nov 23	10 1/2 Feb 9	8 1/2 Jan 2	9 Feb 13	Libby-McNeill & Libby 7	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	300		
33 1/2 Jan 2	39 Oct 16	36 1/2 Jan 18	38 Jan 29	Life Savers Corp. 25	37 1/2	38 1/2	38 1/2	38 1/2	37 1/2	38 1/2	37 1/2	38 1/2	5,300		
66 Jun 26	79 Jan 3	65 1/2 Jan 3	71 1/2 Feb 2	Liggett & Myers Tobacco com. 25	68 1/2	68 1/2	68 1/2	68 1/2	67 1/2	68 1/2	67 1/2	68 1/2	140		
158 Dec 22	184 Jan 23	160 1/2 Jan 2	171 1/2 Apr 1	7% preferred 100	170 1/2	171 1/2	170 1/2	171 1/2	171 1/2	171 1/2	171 1/2	170 1/2	1,100		
39 Jan 2	69 Oct 5	55 Mar 10	64 Jan 10	Lilly Tulp Corp. No par	56	57 1/2	57 1/2	57 1/2	56	56 1/2	56	56	1,600		
40 1/2 May 29	49 Oct 31	43 Jan 15	48 1/2 Jan 28	Link Belt Co. 5	48	48 1/2	47 1/2	48	47 1/2	48	48	47 1/2	1,600		
15 1/2 Dec 28	16 1/2 Nov 21	13 1/2 Mar 12	15 1/2 Jan 4	Lionel Corp (The) 2.50	14 1/2	14 1/2	14	14	14 1/2	14 1/2	14	14	12,100		
37 1/2 Jan 29	46 1/2 Apr 27	41 1/2 Jan 9	46 1/2 Mar 17	Lion Oil Co. No par	44 1/2	44 1/2	43 1/2	44 1/2	43 1/2	43 1/2	43 1/2	43 1/2	1,400		
17 1/2 Jan 29	23 1/2 Sep 19	17 1/2 Feb 27	22 Jan 2	Liquid Carbonic Corp com. No par	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	100		
70 Dec 18	x81 Feb 13	71 1/2 Jan 9	x75 Feb 13	3 1/2% convertible preferred 100	74	77	73	77 1/2	72 1/2	77 1/2	72 1/2	77 1/2	13,700		
17 1/2 July 2	25 1/2 Oct 9	20 1/2 Feb 27	24 Jan 28	Lockheed Aircraft Corp. 1	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	23,600		
14 1/2 Jan 14	19 1/2 Oct 4	16 1/2 Apr 1	18 1/2 Jan 4	Loew's Inc. No par	16 1/2	16 1/2	16 1/2	16 1/2							

NEW YORK STOCK RECORD

Range for Previous Year 1951				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Par	LOW AND HIGH SALE PRICES							Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Saturday Mar. 29	Monday Mar. 31			Tuesday Apr. 1	Wednesday Apr. 2	Thursday Apr. 3	Friday Apr. 4				
37 1/4 Feb 20	54 May 4	39 1/4 Mar 27	48 1/4 Jan 2	Minn Min & Mfg common	No par	39 1/4	39 1/4	39 1/4	40 1/4	41 1/4	42 1/4	42 1/4	41 1/4	11,000	
100 1/4 Nov 30	107 Mar 7	101 1/4 Feb 28	105 Jan 23	\$4 preferred	No par	103 1/4	104 1/4	103 1/4	104 1/4	103 1/4	104 1/4	103 1/4	104 1/4	5,800	
18 1/4 Jun 29	27 Oct 18	19 1/4 Apr 1	24 1/4 Jan 2	Minneapolis-Moline Co common	1	20 1/4	20 1/4	20 1/4	20 1/4	19 1/4	20 1/4	19 1/4	19 1/4	490	
83 1/4 Jan 2	93 1/4 Feb 14	88 1/4 Feb 4	91 1/4 Jan 11	\$5.50 1st preferred	100	90	91	90	91	88 1/4	90 1/4	88 1/4	88 1/4	600	
25 1/4 Jan 2	34 1/4 Oct 13	26 1/4 Feb 20	30 1/4 Jan 9	\$1.50 2nd conv preferred	25	27 1/4	29	26 1/4	28 1/4	25 1/4	26 1/4	26 1/4	27 1/4	2,000	
29 1/4 Jun 14	33 1/4 Nov 8	32 1/4 Jan 2	37 Mar 12	Minnesota Power & Light Co. No par	1	35	35 1/4	34 1/4	34 1/4	34 1/4	34 1/4	34 1/4	34 1/4	5,000	
24 1/4 Jan 29	32 1/4 Dec 28	30 1/4 Jan 8	36 Jan 30	Mission Corp	1	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	13,100	
13 1/4 Apr 11	18 1/4 Sep 21	17 1/4 Jan 8	20 1/4 Jan 22	Mission Development Co.	10	20	20 1/4	19 1/4	20	19 1/4	20	20 1/4	20 1/4	5,100	
30 1/4 July 2	35 1/4 Dec 6	34 1/4 Jan 2	37 1/4 Mar 24	Mississippi River Fuel Corp.	10	37 1/4	37 1/4	36 3/4	37 1/4	36 3/4	37	35 1/4	36 1/4	13,000	
7 1/4 Jun 25	13 1/4 Mar 9	7 1/4 Feb 26	8 1/4 Feb 15	Mo-Kan-Texas RR com.	No par	7 1/4	7 1/4	7 1/4	8 1/4	7 1/4	7 1/4	7 1/4	7 1/4	27,100	
45 1/4 July 2	73 1/4 Mar 9	50 Jan 18	62 1/4 Apr 1	7 1/4 preferred series A	100	59 1/4	59 1/4	59 1/4	61 1/4	60 1/4	61 1/4	60 1/4	61 1/4	14,900	
18 1/4 Aug 15	33 1/4 Mar 12	22 Mar 20	26 1/4 Jan 18	Missouri Pac RR 5% conv pfd.	100	23 1/4	23 1/4	23 1/4	25 1/4	24 1/4	24 1/4	23 1/4	24 1/4	600	
29 Nov 24	39 1/4 Feb 9	28 1/4 Feb 1	31 1/4 Jan 7	Mohawk Carpet Mills	20	29 1/4	29 1/4	29 1/4	29 1/4	29 1/4	29 1/4	29 1/4	29 1/4	1,100	
12 1/4 Nov 3	16 1/4 Feb 10	12 1/4 Mar 4	14 Feb 6	Mojud Hosery Co Inc.	1.25	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	400	
16 1/4 July 2	24 1/4 Jan 8	17 1/4 Mar 28	18 1/4 Jan 4	Monarch Machine Tool	No par	18	18	18	18	17 1/4	18 1/4	17 1/4	17 1/4	7,700	
73 Jan 25	107 1/4 Oct 1	22 1/4 Jan 31	26 1/4 Mar 12	Monsanto Chemical Co.	5	95 1/4	96	95 1/4	95 1/4	94 1/4	95	94 1/4	94 1/4	16,300	
11 1/4 Jan 2	27 1/4 Oct 8	22 1/4 Jan 31	26 1/4 Mar 12	Montana-Dakota Utilities Co.	5	25 1/4	25 1/4	25 1/4	26 1/4	25 1/4	25 1/4	25 1/4	25 1/4	4,400	
64 Jan 2	75 1/4 Sep 19	59 1/4 Jan 28	67 1/4 Jan 2	Montana Power Co (The)	No par	28 1/4	28 1/4	28 1/4	28 1/4	28 1/4	28 1/4	28 1/4	28 1/4	11,100	
15 Jun 29	22 1/4 Sep 24	16 1/4 Jan 2	18 Mar 15	Montgomery Ward & Co.	No par	62 1/4	63 1/4	62 1/4	63 1/4	62 1/4	63 1/4	62 1/4	63 1/4	5,200	
12 1/4 Nov 27	18 1/4 Feb 16	13 1/4 Mar 24	14 1/4 Jan 10	Moore-McCormick Lines	5	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	600	
40 1/4 Jan 2	57 1/4 Dec 7	54 1/4 Jan 2	73 1/4 Mar 12	Morrill (John) & Co.	No par	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	6,000	
23 1/4 Nov 28	31 1/4 Jan 28	22 1/4 Jan 14	27 Mar 31	Motorola Inc.	3	70 1/4	70 1/4	70 1/4	71 1/4	69 1/4	70	70 1/4	70 1/4	2,000	
24 1/4 Dec 14	29 May 9	23 Mar 1	25 1/4 Apr 1	Motors Products Corp.	10	26 1/4	26 1/4	26 1/4	27 1/4	26 1/4	26 1/4	26 1/4	26 1/4	2,000	
17 1/4 July 2	21 1/4 Feb 23	18 Feb 20	19 1/4 Jan 22	Motors Wheel Corp.	5	25 1/4	25 1/4	25 1/4	25 1/4	25 1/4	25 1/4	25 1/4	25 1/4	3,000	
16 1/4 Jun 25	30 1/4 Nov 20	25 1/4 Jan 21	29 1/4 Jan 25	Mueller Brass Co.	1	19 1/4	19 1/4	19 1/4	19 1/4	18 1/4	19	18 1/4	18 1/4	6,300	
11 1/4 Dec 19	15 1/4 Feb 28	11 1/4 Jan 3	13 1/4 Jan 26	Mullins Mfg. Corp.	1	28 1/4	28 1/4	27 1/4	28 1/4	27 1/4	27 1/4	27 1/4	27 1/4	2,400	
48 1/4 July 19	60 1/4 Dec 18	51 Feb 25	57 1/4 Jan 4	Munsingwear Inc.	5	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	3,400	
107 1/4 Sep 11	112 1/4 Jun 11	108 Jan 4	109 1/4 Feb 18	Murphy Co (G C) common	1	53 1/4	53 1/4	53 1/4	54 1/4	54 1/4	54 1/4	54 1/4	54 1/4	8,900	
18 1/4 Jan 25	23 1/4 Feb 27	18 1/4 Jan 2	19 1/4 Jan 10	4 1/4 preferred	100	108 1/4	109 1/4	108 1/4	109 1/4	108 1/4	109 1/4	108 1/4	109 1/4	100	
43 1/4 Sep 28	49 1/4 Feb 28	42 1/4 Mar 13	44 1/4 Jan 4	Murray Corp of America com.	10	42 1/4	44	42 1/4	44	43 1/4	43 1/4	42 1/4	43 1/4	100	
51 1/4 Dec 5	66 Apr 13	50 1/4 Jan 8	52 1/4 Feb 4	4% preferred	50	51 1/4	53	51 1/4	53	51 1/4	51 1/4	50 1/4	51 1/4	100	
				Myers (F E) & Bros.	No par										

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17 1/4 July 2	22 1/4 Feb 9	18 1/4 Jan 3	21 1/4 Mar 28	Nash-Kelvinator Corp.	5	21 1/4	21 1/4	21 1/4	21 1/4	20 1/4	21 1/4	20 1/4	20 1/4	19,800
51 1/4 Jan 2	79 Mar 9	60 1/4 Feb 20	70 Mar 7	Nashville Chatt & St Louis	5	66 1/4	67 1/4	66 1/4	67 1/4	67 1/4	66 1/4	66 1/4	65 1/4	370
31 Mar 15	37 Apr 3	31 1/4 Feb 27	35 1/4 Jan 23	National Acme Co	1	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	1,400
12 1/4 Jan 15	17 1/4 Dec 7	12 1/4 Apr 4	13 1/4 Jan 4	National Airlines	1	13 1/4	13 1/4	14	14 1/4	13 1/4	13 1/4	13 1/4	13 1/4	8,600
16 1/4 Jan 2	21 1/4 Apr 21	16 1/4 Feb 28	20 1/4 Jan 8	National Automotive Fibres Inc.	1	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	3,900
16 Jun 29	23 Dec 6	20 1/4 Feb 20	22 1/4 Jan 4	National Aviation Corp.	5	20 1/4	21 1/4	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	700
129 1/4 Dec 12	35 1/4 Jan 13	30 Jan 2	32 1/4 Jan 23	National Biscuit Co common	10	30 1/4	30 1/4	30 1/4	30 1/4	30 1/4	30 1/4	30 1/4	30 1/4	8,400
160 Dec 27	184 1/4 Jan 20	161 1/4 Jan 2	173 Mar 28	7 1/4 preferred A	100	171 1/4	173 1/4	171 1/4	171 1/4	171 1/4	171 1/4	172 1/4	173 1/4	320
7 Jan 2	14 Oct 28	10 Mar 13	12 1/4 Jan 28	National Can Corp.	10	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	6,000
42 1/4 Jan 2	59 1/4 Sep 14	54 1/4 Feb 4	61 1/4 Mar 19	National Cash Register	No par	58 1/4	58 1/4	58 1/4	58 1/4	58 1/4	58 1/4	57 1/4	57 1/4	3,800
9 1/4 Dec 6	11 1/4 Feb 24	9 1/4 Jan 2	10 1/4 Mar 29	National City Lines Inc.	1	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	3,600
11 Jan 2	14 1/4 Aug 7	12 1/4 Feb 20	13 1/4 Jan 7	National Container Co.	1	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	8,800
13 1/4 Mar 26	16 1/4 Aug 14	13 1/4 Jan 14	18 1/4 Mar 27	National Cylinder Gas Co.	1	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	16 1/4	16 1/4	3,700
44 1/4 May 28	51 1/4 Sep 10	48 1/4 Jan 2	53 1/4 Jan 17	National Dairy Products	No par	50 1/4	51	51	52	51 1/4	52 1/4	51 1/4	52 1/4	5,100
18 1/4 Dec 26	23 1/4 Feb 2	15 Mar 20	17 1/4 Jan 4	National Department Stores	5	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	2,100
26 1/4 Jan 10	37 1/4 Oct 4	28 1/4 Feb 20	34 1/4 Jan 2	National Distillers Prod.	5	29 1/4	29 1/4	29 1/4	29 1/4	29 1/4	29 1/4	29 1/4	29 1/4	24,900
106 1/4 Oct 27	112 1/4 Oct 3	103 1/4 Feb 21	110 1/4 Jan 24	4 1/4 pfd series of 1951	100	105 1/4	105 1/4	105 1/4	105 1/4	104 1/4	104 1/4	104 1/4	104 1/4	2,400
16 1/4 Jun 29	21 1/4 Mar 22	18 1/4 Jan 2	22 1/4 Apr 4	National Gypsum Co common	1	21 1/4	21 1/4	21 1/4	21 1/4	21 1/4	21 1/4	21 1/4	21 1/4	27,100
89 Oct 29	103 Jan 29	91 Jan 17	97 1/4 Mar 5	\$4.50 preferred	No par	93 1/4	94 1/4	94 1/4	94 1/4	93 1/4	94 1/4	93 1/4	94 1/4	70
27 1/4 Nov 8	33 1/4 Oct 19	27 1/4 Feb 20	33 Jan 29	National Lead Co common	5	27 1/4	28 1/4	27 1/4	28 1/4	27 1/4	28 1/4	27 1/4	28 1/4	14,700
165 1/4 Dec 31	185 1/4 Jan 4	165 Feb 20	172 1/4 Mar 31	7 1/4 preferred A	100	171 1/4	171 1/4	172 1/4	172 1/4	172 1/4	173 1/4	172 1/4	173 1/4	30
134 1/4 Dec 12	156 Jan 25	136 Jan 15	144 Mar 31	6 1/4 preferred B	100	143 1/4	145	144	144	144	144	144	145 1/4	30
8 1/4 Sep 5	9 1/4 Jan 26	8 1/4 Jan 3	9 1/4 Jan 31	National Linen Service Corp.	1	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	2,100
30 1/4 Jun 29	40 1/4 Sep 17	35 Jan 2	40 1/4 Jan 26	Natl Malleable & Steel Cast.	No par	36 1/4	37	36 1/4	37	36 1/4	37	36 1/4	36 1/4	3,500
25 1/4 Jan 2	34 1/4 Nov 30	30 1/4 Jan 9	33 Mar 31	National Shares Corp.	No par	32 1/4	33	33	33	32 1/4	33	32 1/4	33	500
43 Jun 25	56 Jan 9	45 1/4 Apr 4	53 Jan 2	National Steel Corp.	10	47 1/4	48	47 1/4	47 1/4	47 1/4	48 1/4	47 1/4	47 1/4	8,700
25 1/4 Nov 8	32 1/4 Feb 16	25 1/4 Jan 30	28 1/4 Mar 8	National Sugar Ref Co.	No par	28 1/4	28 1/4	28 1/4	28 1/4	28 1/4	28 1/4	28 1/4	28 1/4	1,100
21 1/4 Jan 2	30 1/4 Dec 3	28 Feb 19	35 Apr 3	National Supply (The) Pa com.	10	32 1/4	33 1/4	32 1/4	34 1/4	33 1/4	34 1/4	33 1/4	34 1/4	26,500
83 Nov 19	90 Sep 5	85 1/4 Jan 15	89 Mar 5	4 1/4 preferred	100	88 1/4	88 1/4	88 1/4	88 1/4	88 1/4	88 1/4	88 1/4	88 1/4	450
20 Nov 7	25 1/4 Feb 2	19 1/4 Feb 23	21 1/4 Jan 11	National Tea Co common	5	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	3,200
101 Dec 15	108 Oct 11	101 Jan 2	103 Feb 25	4.20 conv preferred	100	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4	500
14 1/4 Jan 2	17 1/4 Sep 17	14 Mar 24	16 Jan 4	Natl Vulcanized Fibre Co.	1	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	1,700
7 1/4 Dec 19	10 1/4 Feb 13	7 1/4 Jan 4	8 1/4 Mar 3	Natomatics	No par	7 1/4	8	7 1/4	8	7 1/4	8	7 1/4	8	15,700

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Year 1901			Range Since Jan. 1		NEW YORK STOCK		Saturday		Monday		Apr. 1		Apr. 2		Apr. 3		Apr. 4		Shares				
Lowest			Highest		Lowest		Highest		Par		Mar. 29		Mar. 31		Apr. 1		Apr. 2		Apr. 3		Apr. 4		
9 1/4	Jun 25	14 1/4	Jan 18	10 1/4	Feb 1	11 1/4	Jan 11	Nehl Corp.	1	10 1/4	11	11	11	11	11	11	10 1/4	10 1/4	2,000				
15 1/4	Jan 2	18 1/4	Feb 19	15 1/4	Feb 26	16	Jan 3	Neisner Bros Inc common	1	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	800				
103 1/4	Nov 7	x105	Jan 11	104 1/4	Jan 7	105 1/4	Mar 25	4 1/4 preferred	100	105 1/4	106 1/4	105 1/4	106 1/4	105 1/4	106 1/4	105 1/4	106 1/4	10 1/4	10				
8 1/4	Jan 11	13	Apr 18	9 1/4	Jan 3	10 1/4	Jan 22	Nesco Inc.	5	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	2,500				
34 1/4	Jun 21	42 1/4	Jan 9	38 1/4	Mar 28	43 1/4	Jan 22	Newberry Co (J J) com.	No par	38 1/4	39 1/4	38 1/4	40	38 1/4	40	38 1/4	40	38 1/4	100				
81	Dec 29	102	Feb 7	90 1/4	Jan 4	98 1/4	Mar 20	3 1/4 preferred	100	96 1/4	97 1/4	96 1/4	97 1/4	96 1/4	97 1/4	96 1/4	97 1/4	96 1/4	100				
11 1/4	Jan 2	12 1/4	Oct 24	12	Jan 30	13 1/4	Mar 12	New England Elec System	1	12 1/4	13	12 1/4	13	12 1/4	13	12 1/4	13	12 1/4	10				
87	Dec 27	103	Feb 20	84	Jan 2	95	Apr 4	New Jersey Pr & Lt Co 4% pfd.	100	92 1/2	95	93	95 1/2	93	95	93	95	95	10				
99	Apr 2	143	Dec 6	108	Mar 26	126	Jun 28	Newmont Mining Corp.	10	115	115	116	117	115 1/2	116 1/2	116	118	120 1/2	1,500				
17 1/4	Jun 25	23 1/4	Feb 17	17 1/4	Jan 9	20 1/4	Feb 4	Newport Industries common	1	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	7,200				
74	Oct 2	82 1/4	Jan 24	71 1/4	Apr 1	75	Jan 7	4 1/4 preferred	100	72	73	72	73	71 1/4	72	71 1/4	72	71 1/4	1,900				
28 1/4	Jun 29	38 1/4	Jan 12	32 1/4	Jan 12	35 1/4	Mar 20	Newport News Ship & Dry Dock	1	35 1/4	36	34 1/4	35 1/4	34 1/4	34 1/4	34 1/4	34 1/4	34 1/4	2,800				
17 1/4	Jun 25	23 1/4	Oct 17	18 1/4	Feb 26	21	Jan 3	New York Air Brake	5	20 1/4	20 1/4	20 1/4	20 1/4	19 1/4	20	19 1/4	19 1/4	19 1/4	3,700				
15 1/4	Jun 25	26 1/4	Jan 16	17 1/4	Jan 3	21 1/4	Jan 22	New York Central	No par	19 1/4	20 1/4	19 1/4	20 1/4	19 1/4	20	19 1/4	19 1/4	19 1/4	49,000				
								N Y Chic & St Louis Co															
34 1/4	Nov 26	46	Sep 26	34 1/4	Feb 20	39 1/4	Jan 22	New common	10	38 1/4	38 1/4	38 1/4	39	38	38 1/4	37 1/4	38 1/4	37 1/4	7,400				
101	Dec 26	156 1/4	Feb 13	100 1/4	Jan 9	105	Jan 29	6 1/4 preferred series A	100	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4	102 1/4	102 1/4	102 1/4	600				
15 1/4	Jan 10	18 1/4	May 10	14 1/4	Mar 25	16 1/4	Mar 6	N Y City Omnibus Corp.	No par	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	1,600				
41 1/4	Jan 3	60	Dec 14	53	Jan 10	56	Jan 10	New York Dock common	No par	52 1/2	57	52 1/2	57	52 1/2	57	52 1/2	57	52 1/2	140				
73	Jan 3	92	Aug 19	87	Mar 13	94 1/4	Feb 9	\$5 noncum preferred	No par	87 1/2	89	87 1/2	89	87 1/2	87 1/2	87 1/2	87 1/2	87 1/2	20				
215	Jan 17	475	Oct 15	450	Jan 18	673	Mar 24	N Y & Harlem RR Co.	50	605	640	630	630	590	630	590	630	590	7,600				
14 1/4	Nov 14	25 1/4	Jan 18	14 1/4	Feb 13	17	Mar 31	N Y New Hav & Hart Co.	100	16 1/4	16 1/4	16 1/4	17	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	2,900				
43 1/4	Jun 25	59 1/4	Jan 17	46 1/4	Jan 2	49 1/4	Mar 31	Preferred 5 1/4 series A	100	49 1/4	49 1/4	49 1/4	49 1/4	48 1/4	49 1/4	49 1/4	49 1/4	48 1/4	1,600				
15 1/4	May 24	22 1/4	Jan 9	17 1/4	Feb 19	18 1/4	Jan 2	N Y Shipping Corp partic stock	1	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	250				
								N Y State Elec & Gas Corp											100				
25 1/4	Jan 5	29 1/4	Dec 28	x29	Jan 16	32 1/4	Mar 5	Common	No par	32 1/4	32 1/4	32 1/4	32 1/4	32	32 1/4	31 1/4	32 1/4	31 1/4	250				
83 1/4	Dec 26	99	Mar 1	85 1/4	Jan 2	94	Apr 3	\$3.75 preferred	100	92 1/4	94	92 1/4	94	92 1/4	94	94	94	94	100				
20 1/4	Jan 2	25 1/4	Nov 9	24 1/4	Jan 2	26 1/4	Feb 28	Niagara Mhk Pwr Corp com.	No par	26 1/4	26 1/4	26 1/4	26 1/4	26	26 1/4	25 1/4	26 1/4	25 1/4	25,200				
25	Jun 26	29	Mar 7	26 1/4	Jan 2	29 1/4	Mar 5	Class A	No par	28 1/4	28 1/4	28 1/4	28 1/4	28 1/4	29	28 1/4	28 1/4	28 1/4	2,800				
77	Nov 26	88 1/4	Jan 5	76	Jan 2	83	Apr 1	3.40 preferred	100	82 1/4	84	82 1/4	84	82 1/4	84	83	83	83	500				
79 1/4	Nov 30	94	Feb 23	86 1/4	Jan 2	88	Mar 26	3.60 preferred	100	88 1/4	89	88 1/4	89	88 1/4	89	88 1/4	89	88 1/4	20				
85	Dec 3	102	Feb 6	86 1/4	Jan 2	96 1/4	Mar 31	3.90 preferred	100	95	95	96 1/4	96 1/4	95 1/4	96	94 1/4	96	95 1/4	3,100				
8 1/4	Jun 29	12 1/4	May 9	8 1/4	Feb 8	10 1/4	Jan 14	Noma Electric Corp.	2	9	9 1/4	9	9 1/4	8 1/4	9	8 1/4	8 1/4	8 1/4	17,800				
44	Jun 29	x52 1/4	Feb 5	46 1/4	Jan 27	51	Apr 1	Norco Chemical Co.	25	24 1/4	24 1/4	24 1/4	25	24 1/4	25	24 1/4	25	24 1/4	700				
25	Sep 18	28 1/4	Jan 13	25 1/4	Mar 4	25 1/4	Jan 24	Norfolk & Western Ry com.	25	49 1/4	49 1/4	49 1/4	49 1/4	49 1/4	49 1/4	49 1/4	49 1/4	49 1/4	700				
17 1/4	Jun 25	19 1/4	Dec 31	19 1/4	Jan 2	21	Feb 6	Adjustment preferred	25	25 1/4	25 1/4	25 1/4	25 1/4	25 1/4	25 1/4	25 1/4	25 1/4	25 1/4	17,200				
x13 1/4	Jun 29	19	Feb 13	15 1/4	Jan 2	17 1/4	Jan 29	North American Co.	10	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	12,000				
76 1/4	July 3	88	Mar 6	75 1/4	Jan 17	81	Mar 15	North American Aviation	1	17	17	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	9				
31 1/4	Jan 2	39 1/4	Oct 8	35 1/4	Mar 7	45 1/4	Apr 1	Northern Central Ry Co.	50	80 1/4	80 1/4	80	80 1/4	80	81	80 1/4	80 1/4	80 1/4	14,100				
31 1/4	Jan 2	70 1/4	Dec 7	59	Feb 5	94 1/4	Mar 29	Northern Natural Gas Co.	100	40 1/4	41 1/4	41 1/4	42 1/4	42 1/4	45 1/4	43 1/4	43 1/4	42 1/4	70,100				
								Northern Pacific Ry.	100	92 1/4	94 1/4	x91 1/4	93 1/4	88 1/4	90 1/4	90 1/4	92 1/4	88 1/4	91				
								Northern States Pwr Co (Minn)															
9 1/4	Jun 1	10 1/4	Dec 10	10 1/4	Jan 2	11 1/4	Feb 18	Common	5	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	13,400				
80 1/4	Dec 21	94 1/4	Feb 18	82	Jan 2	88	Mar 29	\$3.60 preferred	100	88	88	88	88	88	88	87 1/4	88 1/4	87 1/4	41				
x104	Dec 27	109 1/4	May 25	105	Jan 3	108 1/4	Mar 18	\$4.80 preferred	100	106 1/4	107 1/4	106 1/4	107 1/4	106 1/4	107	107 1/4	107 1/4	107 1/4	1				
92 1/4	Dec 28	103 1/4	Feb 27	94	Jan 5	99 1/4	Apr 4	Preferred \$1.10 series	100	97	98 1/4	97	98 1/4	97	98 1/4	98	99 1/4	99 1/4	5,400				
14 1/4	Dec 18	16 1/4	Dec 10	12 1/4	Feb 20	15 1/4	Jan 7	Northrop Aircraft Inc.	1	13	13 1/4	12 1/4	13 1/4	13	13	12 1/4	13	12 1/4	2,700				
12 1/4	Oct 22	16	Dec 13	12 1/4	Mar 19	16 1/4	Jan 31	Northwest Airlines Inc common	10	14	14 1/4	14 1/4	14 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	2,700				
19 1/4	Oct 22	24 1/4	Dec 14	21 1/4	Mar 19	25 1/4	Jan 31	4 1/4 preferred	25	22 1/4	23	22 1/4	23	22 1/4	23	22 1/4	23	22 1/4	2,900				
23	Jun 26	35 1/4	Sep 14	30	Jan 30	36	Feb 11	Northwestern Telegraph	50	32 1/4	33	32 1/4	32 1/4	32 1/4	32 1/4	32 1/4	32 1/4	32 1/4	3				
15 1/4	Mar 31	24 1/4	Sep 20	20 1/4	Jan 2	27 1/4	Jan 28	Norwich Pharmacal Co.	2.50	22 1/4	23	22 1/4	23	21 1/4	22 1/4	22 1/4	23	22 1/4	2,400				

NEW YORK STOCK RECORD

Range for Previous Year 1951				Range Since Jan. 1		STOCKS		LOW AND HIGH SALE PRICES										Sales for the Week
Lowest		Highest		Lowest		Highest		NEW YORK STOCK EXCHANGE		Par	Saturday Mar. 29	Monday Mar. 31	Tuesday Apr. 1	Wednesday Apr. 2	Thursday Apr. 3	Friday Apr. 4	Shares	
10 Aug 6	13 1/2 Jan 2	9 1/2 Mar 31	10 1/2 Jan 17	Omnibus Corp (The) common	5	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	2,700	
96 1/2 Jun 15	105 Jan 5	93 1/2 Apr 3	96 1/2 Jan 28	8 1/2 convertible preferred A-100	100	93 1/2	94 1/2	94 1/2	93 1/2	93 1/2	93 1/2	94	94	93 1/2	93 1/2	94	210	
25 Mar 24	27 Dec 6	27 Feb 5	27 Feb 5	Oppenheim Collins	10	27	30	27	30	27	30	27	30	27	30	27	30	
33 1/2 Jan 25	39 1/2 Apr 13	35 Feb 19	38 1/2 Mar 25	Otis Elevator	No par	38 1/2	38 1/2	37 1/2	38	36 1/2	37 1/2	36 1/2	37	37 1/2	37 1/2	37 1/2	4,300	
17 1/2 Sep 13	21 1/2 Jan 12	19 Jan 2	23 1/2 Mar 10	Outboard Marine & Mfg	2.50	22 1/2	23	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	700	
75 Dec 19	81 Aug 6	79 Feb 19	83 Jan 11	Outlet Co	No par	81	83 1/2	80	83 1/2	81	83 1/2	83	83	82	83	82	83 1/2	20
73 1/2 Feb 2	89 1/2 Aug 30	43 1/2 Mar 19	48 1/2 Mar 11	Owens-Corning Fiberglass Corp	5	45 1/2	46 1/2	45 1/2	46 1/2	44 1/2	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	8,100	
		77 1/2 Apr 4	85 1/2 Jan 23	Owens-Illinois Glass Co	12.50	78	78	78	78	77 1/2	78 1/2	78	78 1/2	78	78 1/2	77 1/2	78 1/2	7,300

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Range for Previous Year 1951		Range Since Jan. 1		NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES										Sales for the Week
Lowest	Highest	Lowest	Highest	Par		Saturday Mar. 29	Monday Mar. 31	Tuesday Apr. 1	Wednesday Apr. 2	Thursday Apr. 3	Friday Apr. 4				Shares	
16 1/2 Nov 28	21 Mar 21	14 1/2 Mar 13	17 1/2 Jan 14	Pabco Products Inc com	No par	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	6,200	
95 Nov 16	101 1/2 Mar 1	95 Feb 26	97 1/2 Jan 24	4 1/2 cum conv preferred	100	93 1/2	96	93 1/2	96	93 1/2	96	93 1/2	96	93 1/2		
14 Dec 20	19 1/2 Feb 6	15 1/2 Feb 14	19 1/2 Jan 11	Pacific Amer Fisheries Inc	5	16 1/2	16 1/2	16 1/2	17 1/2	17 1/2	17 1/2	16 1/2	17 1/2	16 1/2	1,100	
17 1/2 Jan 10	35 Oct 1	25 1/2 Mar 22	30 1/2 Apr 4	Pacific Coast Co common	10	26 1/2	27 1/2	27 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	1,190	
53 July 13	65 Nov 29	51 Mar 17	55 Apr 4	1st preferred noncum	No par	51	53	52	52	53	53	52	54	54	90	
37 Apr 6	44 Feb 15	35 Mar 18	39 1/2 Apr 4	2nd preferred noncum	No par	38	38 1/2	39	39	39	39 1/2	39 1/2	39 1/2	39 1/2	650	
16 1/2 Jan 3	25 1/2 Dec 27	25 1/2 Jan 2	28 1/2 Jan 7	Pacific Finance Corp	10	27	27 1/2	27	27	26 1/2	27 1/2	27	27	27 1/2	1,900	
31 1/2 Mar 17	34 1/2 Mar 3	33 1/2 Jan 2	36 Feb 9	Pacific Gas & Electric	25	34 1/2	35	34 1/2	35	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	7,400	
x49 1/2 Jan 27	54 1/2 Mar 6	51 Mar 3	52 1/2 Jan 16	Pacific Lighting Corp	No par	51 1/2	51 1/2	51 1/2	51 1/2	51 1/2	51 1/2	51 1/2	51 1/2	51 1/2	2,400	
31 Nov 24	49 1/2 Feb 5	28 1/2 Feb 25	34 1/2 Jan 7	Pacific Mills	No par	31	31 1/2	31 1/2	31 1/2	31	31	30 1/2	30 1/2	31 1/2	800	
103 Jan 3	114 1/2 Oct 11	109 Jan 2	112 1/2 Mar 11	Pacific Telep & Teleg com	100	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2	1,250	
x130 1/2 Dec 27	151 1/2 Jan 30	132 Jan 2	141 1/2 Apr 3	6 1/2 preferred	100	139 1/2	139 1/2	141	141	140	141 1/2	141	141	141 1/2	200	
4 1/2 Jan 29	6 1/2 Feb 14	5 1/2 Jan 2	7 1/2 Mar 3	Pacific Tin Consolidated Corp	1	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	5,400	
17 May 24	22 1/2 Sep 19	20 Jan 8	26 1/2 Mar 15	Pacific Western Oil Corp common	4	25 1/2	26 1/2	25 1/2	26 1/2	26 1/2	26 1/2	24 1/2	26	25 1/2	14,500	
8 1/2 Jan 3	9 Dec 7	8 1/2 Jan 7	8 1/2 Jan 22	4 1/2 preferred	10	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	200	
4 1/2 Jan 29	6 1/2 Mar 7	4 1/2 Jan 7	4 1/2 Jan 22	Packard Motor Car	No par	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	41,900	
x9 1/2 July 18	13 1/2 Apr 18	10 Feb 26	12 Jan 2	Pan Amer World Airways Inc	1	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	16,100	
25 Mar 15	40 1/2 Oct 6	33 1/2 Jan 10	39 1/2 Mar 17	Pan-American Petrol & Transp	5	38	39	38 1/2	39	39	39	38 1/2	39 1/2	38	100	
x40 Feb 20	62 Nov 20	59 1/2 Jan 9	81 Mar 18	Panhandle East Pipe L com	No par	77 1/2	77 1/2	77 1/2	79	77	78 1/2	76 1/2	77 1/2	76 1/2	8,500	
92 Dec 31	104 1/2 Jan 18	93 Jan 2	98 Feb 14	4 1/2 preferred	100	98	98	97	98	98	98	97	98	98	200	
7 Jun 29	10 Feb 5	7 1/2 Jan 3	8 1/2 Jan 14	Panhandle Prod & Refining	1	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	16,800	
21 May 24	33 1/2 Sep 20	25 1/2 Jan 2	30 1/2 Mar 13	Paramount Pictures Corp	1	28 1/2	28 1/2	28 1/2	28 1/2	27 1/2	28 1/2	27 1/2	28 1/2	27 1/2	6,600	
40 1/2 July 10	57 Jan 15	37 1/2 Mar 27	43 1/2 Jan 16	Park & Tilford Distillers Corp	1	37 1/2	39	37 1/2	37 1/2	38 1/2	38 1/2	39	39	38 1/2	500	
2 1/2 July 2	4 1/2 Jan 9	2 1/2 Feb 21	3 1/2 Jan 21	Park Utah Consolidated Mines	1	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	5,300	
40 1/2 Jan 11	63 1/2 Aug 7	53 1/2 Feb 1	58 Feb 15	Parke Davis & Co	No par	56 1/2	57	55 1/2	56 1/2	55 1/2	55 1/2	55 1/2	54 1/2	54 1/2	6,600	
31 1/2 Jan 3	39 1/2 Sep 20	x35 Feb 19	38 Jan 26	Parker Rust Proof Co	2.50	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	400	
6 1/2 July 31	8 1/2 Jan 16	6 1/2 Jan 4	8 Mar 29	Parmelee Transportation	No par	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	3,700	
13 1/2 Jan 29	21 1/2 Feb 14	15 Feb 27	18 1/2 Jan 7	Patino Mines & Enterprises	5	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	16	15 1/2	15 1/2	15 1/2	4,400	
7 1/2 Dec 21	10 1/2 Jan 8	6 1/2 Feb 15	8 1/2 Jan 29	Peabody Coal Co common	5	7	7	6 1/2	7	6 1/2	7	6 1/2	6 1/2	6 1/2	8,300	
19 Dec 21	25 1/2 Jan 8	18 1/2 Apr 1	20 1/2 Jan 29	5 1/2 conv prior preferred	25	18 1/2	18 1/2	18 1/2	19	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	3,300	
34 1/2 Dec 28	41 1/2 Aug 21	32 1/2 Mar 4	34 1/2 Jan 2	Penick & Ford	No par	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	300	
64 1/2 Apr 11	74 1/2 Jan 10	66 1/2 Mar 13	72 1/2 Feb 8	Penney (J C) Co	No par	67 1/2	67	67 1/2	67	67 1/2	67 1/2	67	67 1/2	67 1/2	3,700	
12 1/2 Jun 25	15 1/2 Mar 16	12 1/2 Jan 22	14 1/2 Feb 14	Penn Coal & Coke Corp	10	13	13 1/2	13	13 1/2	13	13 1/2	13	13 1/2	13	400	
22 1/2 Jun 29	27 1/2 Mar 10	23 1/2 Jan 15	27 1/2 Apr 1	Penn-Dixie Cement Corp	7	26 1/2	26 1/2	26 1/2	27 1/2	27	27 1/2	27	27 1/2	27	4,100	
19 1/2 May 24	29 Dec 28	26 1/2 Feb 23	29 1/2 Jan 5	Penna Glass Sand Corp com	1	27 1/2	28 1/2	27 1/2	28 1/2	27 1/2	28 1/2	28 1/2	28 1/2	27 1/2	100	
102 1/2 Dec 10	112 Sep 28	105 Jan 4	108 1/2 Feb 11	5 1/2 preferred	100	107 1/2	108 1/2	107 1/2	108 1/2	107 1/2	108 1/2	107 1/2	108 1/2	107 1/2	5,000	
24 1/2 Jan 5	27 1/2 Apr 18	26 1/2 Feb 5	29 1/2 Mar 25	Penn Power & Light Co	No par	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	28 1/2	29 1/2	28 1/2	37,900	
16 1/2 Jan 29	26 1/2 Jan 18	17 1/2 Feb 27	20 1/2 Jan 22	Pennsylvania RR	50	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	1,300	
52 1/2 Jan 10	71 Dec 18	56 1/2 Feb 21	67 1/2 Jan 23	Pennsylvania Salt Mfg Co	10	59	60	59 1/2	60	59 1/2	60	59 1/2	60	59 1/2	200	
10 1/2 Jan 25	34 1/2 Mar 27	31 1/2 Mar 7	33 1/2 Apr 4	Peoples Drug Stores Inc	5	33	34	33	34	33	34	33	33 1/2	33 1/2	700	
111 1/2 Jan 29	130 Dec 29	129 Feb 7	136 Jan 10	Peoples Gas Light & Coke	100	135	135 1/2	135	135	134	134	134 1/2	134 1/2	134 1/2	300	
16 Jan 25	38 1/2 Oct 2	31 Feb 6	40 1/2 Feb 18	Peoria & Eastern Ry Co	100	37 1/2	38	37 1/2	38	37 1/2	37 1/2	37	38 1/2	37	91,200	
8 1/2 Jan 29	12 1/2 Jan 19	8 1/2 Feb 20	10 1/2 Apr 3	Pepsi-Cola Co	33 1/2 c	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	10 1/2	9 1/2	600	
34 Jan 3	56 Apr 13	41 1/2 Feb 20	44 1/2 Jan 2	Pet Milk Co common	No par	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	41 1/2	42 1/2	42 1/2	1,400	
100 1/2 Apr 27	105 1/2 Feb 9	101 Jan 2	104 1/2 Mar 5	4 1/2 preferred	100	103 1/2	105 1/2	103 1/2	105 1/2	103 1/2	105 1/2	103 1/2	105 1/2	103 1/2	2,100	
17 1/2 Jan 11	23 1/2 Sep 10	20 1/2 Jan 9	23 1/2 Jan 22	Petroleum Corp of America	5	22 1/2	23	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	9,300	
18 1/2 Dec 26	22 1/2 Mar 12	16 1/2 Mar 26	19 1/2 Jan 25	Pfizer Brewing Co	5	17	17	16 1/2	17	17	17 1/2	17	17	17 1/2	1,030	
35 1/2 Nov 26	46 1/2 Aug 1	35 1/2 Feb 29	42 1/2 Jan 2	Pfizer (Chas) & Co Inc com	1	38 1/2	38 1/2	38 1/2	39 1/2	38 1/2	39 1/2	37 1/2	38 1/2	38 1/2	13,100	
111 Oct 29	121 1/2 Aug 3	110 1/2 Feb 15	117 1/2 Jan 2	4 1/2 2nd preferred (conv)	100	112 1/2	112 1/2	113	115 1/2	114 1/2	115	114 1/2	115 1/2	115	320	
59 1/2 Apr 3	79 1/2 Oct 15	70 1/2 Mar 20	81 1/2 Jan 29	Pheips-Dodge Corp	25	71 1/2	73 1/2	73 1/2	74 1/2	74 1/2	75	74 1/2	74 1/2	74 1/2	6,300	
54 1/2 Dec 13	63 1/2 Mar 27	57 Mar 11	59 1/2 Jan 21	Philadelphia Co 6 1/2 preferred	50	57	57	57	57	57	57 1/2	57 1/2	57 1/2	57 1/2	1,900	
25 1/2 Jan 2	30 Nov 14	29 1/2 Jan 2	30 1/2 Feb 14	Phila Electric Co common	No par	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	210	
22 1/2 Dec 17	26 1/2 Feb 23	22 1/2 Jan 2	24 1/2 Apr 2	1 1/2 conv preference com	No par	24	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	100	
103 1/2 Dec 31	x115 Jan 8	103 1/2 Jan 2	110 1/2 Feb 26	4 1/2 preferred	100	108 1/2	108 1/2	108 1/2	108 1/2	109	109	109	109	110	80	
91 Dec 18	106 Feb 9	93 Jan 17	98 1/2 Mar 4	3 1/2 preferred	100	96 1/2	98	96 1/2	98	98	99	98	99	97 1/2		
100 1/2 Nov 30	110 Jan 4	x103 1/2 Jan 8	108 1/2 Mar 4	4 3/4 preferred	100	104 1/2	105	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	105		

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Range for Previous Year 1951				Range Since Jan. 1		STOCKS		NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES										Sales for the Week		
Lowest		Highest		Lowest		Highest		Par		Saturday Mar. 29		Monday Mar. 31		Tuesday Apr. 1		Wednesday Apr. 2		Thursday Apr. 3		Friday Apr. 4		Shares
13	Jun 29	17 1/2	Jan 19	15 1/2	Jan 2	20 1/2	Feb 8	Phila & Reading Coal & Iron	100	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	16,700
20 1/2	Jan 2	27 1/2	Dec 13	26 1/2	Jan 2	32 1/2	Mar 13	Philco Corp common	100	30 1/2	31	30	30 1/2	29 1/2	30 1/2	29 1/2	30 1/2	29 1/2	30 1/2	29 1/2	30 1/2	16,800
81 1/2	Dec 13	95 1/2	Feb 27	83 1/2	Jan 3	88 1/2	Feb 9	3 1/2% preferred series A	100	86	86	86	87	86	87	86	87	86	87	86	87	80
45 1/2	Nov 3	56 1/2	Mar 9	46 1/2	Jan 2	49 1/2	Jan 30	Phillip Morris & Co Ltd common	5	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	49	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	5,700
91	Dec 28	107 1/2	Jan 16	93 1/2	Jan 12	100	Mar 27	4% preferred	100	99 1/2	104	99	103	99	102	99	101 1/2	99	99	99	102	100
93	Jul 11	104 1/2	Jan 19	95 1/2	Feb 13	97	Mar 31	3.90% series preferred	100	97	99	97	97	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	100
14 1/2	Dec 6	20	Mar 7	13 1/2	Mar 15	16 1/2	Mar 27	Phillips Jones Corp com	No par	16	17	16	17	16	16 1/2	16	16 1/2	16	16 1/2	16	16 1/2	16
95 1/2	Feb 28	98	Dec 7	95 1/2	Jan 17	95 1/2	Jan 17	5% preferred	100	94 1/2	97 1/2	94 1/2	97 1/2	94 1/2	97 1/2	94 1/2	97 1/2	94 1/2	97 1/2	94 1/2	97 1/2	---
39 1/2	May 24	54	Sep 6	48 1/2	Feb 20	58 1/2	Mar 31	Phillips Petroleum	No par	57 1/2	58 1/2	58	58 1/2	56 1/2	58 1/2	56 1/2	58 1/2	57 1/2	58 1/2	57 1/2	58 1/2	57,000
11 1/2	Dec 3	17 1/2	Jun 1	10 1/2	Mar 14	12	Jan 4	Phoenix Hosiery	100	10 1/2	11 1/2	11	11 1/2	11	11 1/2	11	11 1/2	11	11 1/2	11	11 1/2	---
31	Jan 2	39	Sep 27	35 1/2	Jan 3	39	Mar 5	Pillsbury Mills Inc common	25	36	36 1/2	36 1/2	36 1/2	36	36 1/2	35 1/2	36 1/2	36	36 1/2	35 1/2	36 1/2	1,800
95 1/2	Oct 22	104	Jan 23	98 1/2	Jan 4	102	Mar 25	\$4 preferred	No par	101	102 1/2	102	102 1/2	102	102 1/2	102	102 1/2	102	102 1/2	102	102 1/2	2,000
16	Jan 2	17 1/2	Jan 8	16	Mar 20	17	Jan 2	Pitney-Bowes Inc	2	16 1/2	16 1/2	16 1/2	16 1/2	16	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	---
110 1/2	Jun 29	110 1/2	Jun 29	110 1/2	Jan 21	110 1/2	Jan 21	Pitts C C & St L RR	100	110	---	110	---	110	---	110	---	110	---	110	---	---
19 1/2	Jan 22	39 1/2	Sep 13	30 1/2	Jan 15	37 1/2	Jan 29	Pitts Coke & Chem Co com	No par	93	94	93	94	94	94	93 1/2	94 1/2	93 1/2	94 1/2	93 1/2	94 1/2	20
91	Jul 9	100	Sep 28	90	Jan 16	95 1/2	Feb 13	\$5 convertible preferred	No par	101 1/2	102 1/2	100 1/2	101 1/2	100 1/2	101	100	100 1/2	100 1/2	100 1/2	100 1/2	101 1/2	900
---	---	---	---	97 1/2	Jan 17	106 1/2	Jan 28	\$4.80 preferred (conv)	No par	50 1/2	51	50 1/2	51 1/2	51	51 1/2	50 1/2	51	51	51 1/2	51	51	4,400
37 1/2	Jun 6	51	Sep 17	47 1/2	Jan 8	51 1/2	Feb 2	Pitts Consolidation Coal Co	1	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	1,000
16	Jun 25	22	Feb 3	16 1/2	Feb 20	17 1/2	Jan 11	Pittsburgh Forgings Co	100	142	143 1/2	143 1/2	143 1/2	142	145	142 1/2	145	140	145	143	145	100
148	Jul 6	156	Dec 1	142	Feb 21	145	Jan 11	Pitts Ft Wayne & Chic Ry com	100	155	158	155 1/2	158	155 1/2	155 1/2	155 1/2	155 1/2	155 1/2	155 1/2	155 1/2	157 1/2	120
152 1/2	Dec 28	174	Feb 1	151	Jan 4	155 1/2	Jan 2	7% guaranteed preferred	100	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	45 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	11,600
37 1/2	Jan 25	54 1/2	Oct 3	42 1/2	Mar 17	49 1/2	Jan 1	Pittsburgh Plate Glass Co	10	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	2,400
8 1/2	Jul 2	11	Sep 25	9 1/2	Mar 17	10 1/2	Jan 21	Pittsburgh Screw & Bolt	No par	22 1/2	22 1/2	22	22 1/2	21 1/2	22 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	9,100
18	Jan 2	30	Jan 2	20 1/2	Mar 13	25 1/2	Jan 21	Pittsburgh Steel Co com	No par	77 1/2	78 1/2	77 1/2	77 1/2	77 1/2	78	77 1/2	78 1/2	77 1/2	78 1/2	77 1/2	79	60
70 1/2	Jul 24	132 1/2	Jan 9	71	Jan 4	85	Jan 17	5% preferred class A	100	75	75	74 1/2	75	75	75	74	74	74	74 1/2	73 1/2	74 1/2	600
73	Nov 27	95 1/2	Jan 18	73 1/2	Jan 4	80	Jan 17	5 1/2% 1st series prior pfd	100	22 1/2	23	22 1/2	22 1/2	22 1/2	23 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	500
21 1/2	Dec 21	33 1/2	Jan 3	21 1/2	Feb 20	24	Jan 30	Pittsburgh & West Virginia	100	136	142	136	142	137	143	137	143	137	140	137	143	---
131 1/2	Nov 30	147	Feb 9	129	Jan 31	137	Mar 6	Pittsburgh Young & Ash pfd	100	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	28	3,500
21 1/2	Jul 17	31 1/2	Jan 2	27 1/2	Mar 27	32 1/2	Jan 28	Pittston Co (The)	1	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	200
10 1/2	Jan 3	14 1/2	Apr 12	11 1/2	Jan 3	12 1/2	Feb 14	Plough Inc	5	35 1/2	36 1/2	35 1/2	36 1/2	35	35 1/2	35 1/2	36 1/2	35 1/2	36 1/2	36	37 1/2	23,500
28 1/2	Jun 4	36 1/2	Aug 23	31	Feb 29	37 1/2	Mar 15	Plymouth Oil Co	3	51	53	50 1/2	52	51	51	50	51	50 1/2	51	50	51	200
46 1/2	Jul 2	57	Feb 28	51	Apr 1	55 1/2	Feb 13	Pond Creek Pochontas	1	18 1/2	18 1/2	18	18 1/2	18	18 1/2	18	18 1/2	18	18	18	18	1,400
15 1/2	Jan 28	20 1/2	Oct 15	16 1/2	Feb 18	19	Jan 22	Poor & Co class B	No par	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	2,900
13 1/2	Jan 4	15 1/2	Nov 30	14 1/2	Jan 7	15 1/2	Feb 13	Potomac Electric Power Co	10	11 1/2	11 1/2	11 1/2	11 1/2	11	11 1/2	11	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11,900
10 1/2	Jan 29	16 1/2	Jan 17	10 1/2	Mar 19	13 1/2	Jan 18	Pressed Steel Car Co Inc com	1	33 1/2	35 1/2	34 1/2	34 1/2	34 1/2	35 1/2	33 1/2	34 1/2	33 1/2	34 1/2	33 1/2	34 1/2	500
33	Jun 27	41 1/2	Jan 17	33 1/2	Feb 7	35	Jan 4	4 1/2% conv preferred series A	50	68 1/2	68 1/2	68 1/2	68 1/2	68 1/2	68 1/2	68 1/2	68 1/2	68 1/2	68 1/2	67 1/2	68 1/2	6,800
62 1/2	Jul 2	80	Jan 11	65 1/2	Jan 14	68 1/2	Apr 1	Procter & Gamble	No par	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15	15 1/2	15	15 1/2	14 1/2	15	9,700
16 1/2	Nov 23	29 1/2	Jan 31	14 1/2	Apr 4	17 1/2	Jan 22	Publicker Industries Inc com	5	82 1/2	82 1/2	82 1/2	82 1/2	82 1/2	82 1/2	82 1/2	82 1/2	82 1/2	82 1/2	82 1/2	82 1/2	20
84	Dec 27	95	Feb 19	80 1/2	Mar 13	86 1/2	Jan 22	\$4.75 cum preferred	No par	30 1/2	30 1/2	30 1/2	30 1/2	30	30 1/2	29 1/2	30 1/2	29 1/2	30 1/2	29 1/2	30	6,700
23 1/2	Jun 25	30 1/2	Feb 19	26 1/2	Jan 2	30 1/2	Mar 28	Public Serv Co of Colo	10	114 1/2	116	114 1/2	116	114 1/2	116	114 1/2	116	114 1/2	116	114 1/2	116	---
26 1/2	May 24	30 1/2	Aug 1	29 1/2	Jan 7	31 1/2	Feb 7	Public Serv Co of Indiana	No par	83 1/2	84 1/2	83 1/2	84 1/2	83 1/2	84 1/2	83 1/2	84 1/2	83 1/2	84 1/2	83 1/2	84 1/2	13,800
108	Dec 17	119 1/2	Feb 7	109 1/2	Jan 8	116 1/2	Feb 5	4.64% preferred	100	25 1/2	26	25 1/2	26	25 1/2	26	25 1/2	26	25 1/2	26	25 1/2	26	8,200
79 1/2	Dec 10	91 1/2	Feb 13	81	Jan 2	85	Feb 6	3 1/2% preferred	100	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	30
21 1/2	Jan 2	24 1/2	Nov 16	24 1/2	Jan 2	26 1/2	Feb 6	Pub Serv El & Gas com	No par	97 1/2	99	97 1/2	99	97 1/2	99	97 1/2	99	97 1/2	99	97 1/2	99	---
24	May 24	27 1/2	Feb 13	24 1/2	Jan 2	27	Feb 7	\$1.40 div preference com	No par	106 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	106 1/2	107 1/2	106 1/2	107 1/2	106 1/2	107 1/2	11,600
92	Dec 18	107	Feb 21	92 1/2	Jan 2	99	Feb 5	4.08% preferred	100	40 1/2	40 1/2	39 1/2	40 1/2	40 1/2	40 1/2	40	40 1/2	40	40 1/2	40	40 1/2	15,200
---	---	---	---	102 1/2	Jan 3	107 1/2	Apr 1	4.70% cum preferred	100	67 1/2	67 1/2	67 1/2	67 1/2	67 1/2	67 1/2	67	67 1/2	67 1/2	67 1/2	67 1/2	67 1/2	200
41 1/2	Apr 2	48 1/2	Oct 8	40 1/2	Mar 19	43 1/2	Jan 4	Pullman Inc	No par	108 1/2	109 1/2	108 1/2	109 1/2	108 1/2	109 1/2	108 1/2	109 1/2	108 1/2	109 1/2	108 1/2	109 1/2	1,900
46 1/2	Mar 28	62	Dec 28	60 1/2	Feb 27	69 1/2	Jan 23	Pure Oil (The) common	No par	30	30	30 1/2	30 1/2	30	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	---
106	Sep 11	110	May 23	107 1/2	Jan 31	109 1/2	Feb 28	5% conv preferred	100	---	---	---	---	---	---	---	---	---	---	---	---	---
27 1/2	Jan 2	31 1/2	Feb 5	28 1/2	Jan 2	30 1/2	Apr 3	Purity Bakeries Corp	No par	---	---	---	---	---	---	---	---	---	---	---	---	---

STOCKS
NEW YORK STOCK
EXCHANGE

For footnotes see page 28

NEW YORK STOCK RECORD

Range for Previous Year 1951		Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	LOW AND HIGH SALE PRICES						Sales for the Week Shares
Lowest	Highest	Lowest	Highest		Saturday Mar. 29	Monday Mar. 31	Tuesday Apr. 1	Wednesday Apr. 2	Thursday Apr. 3	Friday Apr. 4	
44 Mar 13	55 1/2 Sep 10	50 1/2 Jan 3	55 1/2 Mar 31	Standard Oil of California.....No par	54 1/2	55 1/2	54 1/2	55 1/2	54 1/2	55 1/2	26,800
59 Apr 2	78 1/2 Oct 17	74 1/2 Jan 9	92 Mar 15	Standard Oil of Indiana.....25	89 1/2	90	88 1/2	89 1/2	87 1/2	88 1/2	12,500
58 1/2 Jun 13	75 1/2 Dec 31	73 1/2 Feb 27	85 Jan 25	Standard Oil of New Jersey.....15	78 1/2	79	77 1/2	78 1/2	76 1/2	77 1/2	38,800
33 1/2 Mar 15	47 1/2 Oct 8	41 1/2 Feb 27	47 1/2 Jan 22	Standard Oil of Ohio common.....10	46 1/2	46 1/2	45 1/2	46 1/2	45 1/2	46 1/2	16,200
93 1/2 Dec 31	105 1/2 Mar 9	94 Jan 10	98 Apr 2	3 1/2% preferred series A.....100	97 1/2	98 1/2	97 1/2	98 1/2	96 1/2	97 1/2	100
14 Jun 25	17 1/2 Oct 19	14 Apr 3	15 1/2 Jan 5	Stand Ry Equip Mfg Co.....1	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	3,000
20 Jul 2	25 1/2 Apr 18	22 1/2 Feb 27	24 1/2 Mar 21	Standard Steel Spring common.....1	24 1/2	24 1/2	23 1/2	24	23 1/2	24	5,300
50 1/2 Jul 9	56 1/2 Feb 13	53 1/2 Jan 23	57 Mar 21	4% convertible preferred.....50	55 1/2	57	55 1/2	56 1/2	55 1/2	56 1/2	100
37 1/2 Jun 29	44 1/2 Feb 16	38 1/2 Feb 27	41 1/2 Jan 3	Starrett Co (The) L. S.....No par	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	400
13 1/2 Jul 16	15 1/2 Feb 3	13 1/2 Mar 24	14 1/2 Feb 11	Sterchi Bros Stores Inc.....1	13 1/2	14	14	14 1/2	14 1/2	14 1/2	4,500
36 1/2 Jan 2	47 1/2 Oct 3	37 1/2 Jan 8	43 1/2 Jan 31	Sterling Drug Inc common.....5	39 1/2	39 1/2	38 1/2	39 1/2	38 1/2	39 1/2	4,800
90 Jun 28	104 1/2 Jan 4	92 Jan 8	93 Jan 12	3 1/2% preferred.....100	95	96	95	96	95	96	3,300
39 1/2 Apr 11	49 1/2 Jan 17	36 1/2 Mar 11	44 1/2 Jan 8	Stevens (J P) & Co Inc.....15	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	8,700
15 1/2 Jan 2	20 1/2 Dec 11	18 1/2 Mar 12	20 1/2 Feb 11	Stewart-Warner Corp.....5	18 1/2	19	18 1/2	19	18 1/2	19	2,800
14 1/2 Jan 28	20 1/2 Feb 8	14 1/2 Feb 19	15 1/2 Jan 2	Stokley-Van Camp Inc common.....1	15	15 1/2	15	15 1/2	15 1/2	15 1/2	3,500
16 1/2 Dec 26	18 1/2 Mar 2	16 1/2 Jan 3	18 1/2 Feb 21	5% prior preference.....20	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	39,100
19 1/2 Jan 2	25 1/2 Apr 14	23 Jan 8	27 1/2 Mar 27	Stone & Webster.....No par	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	800
25 1/2 Jul 30	35 1/2 Mar 7	31 1/2 Feb 5	38 Mar 31	Studebaker Corp.....1	37 1/2	37 1/2	36 1/2	37 1/2	37 1/2	37 1/2	600
42 Jan 10	71 Dec 3	63 1/2 Apr 4	72 Jan 14	Sunbeam Corp.....No par	66 1/2	67	64 1/2	65 1/2	64 1/2	65 1/2	3,700
32 Apr 4	33 1/2 Mar 24	32 Apr 4	33 1/2 Mar 24	"When issued".....	33	33 1/2	32 1/2	33 1/2	32 1/2	33 1/2	1,800
9 1/2 Dec 26	12 1/2 May 2	9 1/2 Feb 26	10 1/2 Jan 21	Sun Chemical Corp common.....1	10	10	9 1/2	10	9 1/2	10	60
96 Apr 4	99 Feb 7	96 Apr 4	100 Feb 1	\$4.50 series A preferred.....No par	95 1/2	99	95 1/2	99	96	99	2,300
67 1/2 Jan 4	93 Nov 1	79 1/2 Jan 3	94 Jan 29	Sun Oil Co common.....No par	85 1/2	85 1/2	85 1/2	85 1/2	85	85 1/2	80
115 1/2 Dec 11	119 1/2 Jan 5	114 1/2 Jan 8	119 1/2 Feb 15	Class A 4 1/2% preferred.....100	117	117 1/2	117 1/2	117 1/2	117 1/2	117 1/2	103,800
17 1/2 Jan 10	24 1/2 Sep 10	20 1/2 Jan 9	24 1/2 Mar 3	Sunray Oil Corp common.....1	22 1/2	23 1/2	22 1/2	23 1/2	23 1/2	23 1/2	700
21 1/2 Oct 23	24 1/2 Jan 29	22 1/2 Jan 28	24 1/2 Mar 18	4 1/2% preferred series A.....25	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	700
21 1/2 Jan 8	29 Sep 10	22 1/2 Jan 7	26 1/2 Apr 3	5 1/2% conv 2nd pfd ser 1950.....20	25	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	2,200
56 Jan 10	67 1/2 Oct 9	63 1/2 Jan 9	68 Jan 24	Sunshine Biscuits Inc.....12.50	64 1/2	64 1/2	64 1/2	64 1/2	64 1/2	64 1/2	12,100
10 Jun 26	15 Jan 18	10 1/2 Feb 27	11 1/2 Jan 18	Sunshine Mining Co.....10c	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	400
355 Mar 14	570 Sep 20	518 Mar 4	560 Jan 22	Superior Oil of California.....25	560	560	550	560	560	560	2,300
16 1/2 Jun 29	24 1/2 Dec 4	21 1/2 Feb 20	27 1/2 Jan 26	Superior Steel Corp.....50	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	2,300
22 Nov 20	28 1/2 Aug 13	22 1/2 Mar 31	25 Jan 4	Sutherland Paper Co common.....5	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	320
101 1/2 Jun 26	110 1/2 Oct 5	102 1/2 Jan 2	107 Mar 26	4.40% preferred.....100	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	500
10 1/2 Jul 24	13 1/2 Jan 18	10 1/2 Jan 24	10 1/2 Jan 4	Sweets Co of America (The).....4.16 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	5,800
32 Jan 28	40 Jan 8	31 Feb 29	35 1/2 Jan 22	Swift & Co.....25	32 1/2	32 1/2	32 1/2	32 1/2	31 1/2	31 1/2	7,700
13 1/2 Jan 2	17 1/2 Oct 6	16 Jan 24	17 Feb 1	Swift International Ltd.....	14	17 1/2	15	17 1/2	15	17 1/2	280
23 1/2 Jan 2	39 Sep 19	33 1/2 Feb 17	39 1/2 Mar 8	Sylvania Elec Prod Inc com.....7.50	37 1/2	37 1/2	37 1/2	37 1/2	36 1/2	36 1/2	440
80 Dec 3	95 1/2 Mar 1	81 1/2 Jan 14	86 Apr 3	\$4 preferred.....No par	85	85 1/2	85	85 1/2	85 1/2	85 1/2	3,700
102 1/2 Dec 5	105 1/2 Dec 28	104 1/2 Jan 9	110 1/2 Jan 29	\$4.40 cum pfd (conv).....No par	108	108	108 1/2	108 1/2	107 1/2	108 1/2	400
6 1/2 Nov 24	10 1/2 May 3	6 1/2 Apr 4	7 1/2 Jan 21	Symington Gould Corp.....1	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	700
12 1/2 Jul 2	14 Feb 21	13 1/2 Jan 3	13 1/2 Feb 8	Talcott Inc (James).....9	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	900
4 1/2 Jul 9	6 1/2 Sep 18	4 1/2 Mar 11	5 Jan 15	Telaugraph Corp.....8	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	2,700
25 Jan 2	40 Oct 4	36 Jan 9	42 Feb 1	Tennessee Corp.....25	37 1/2	38	38 1/2	38 1/2	38 1/2	38 1/2	24,600
44 1/2 Jun 25	59 1/2 Sep 13	52 1/2 Feb 27	60 1/2 Jan 29	Texas Co.....10	57 1/2	58 1/2	57 1/2	58 1/2	57 1/2	58 1/2	14,800
23 1/2 Jan 2	30 1/2 Dec 18	28 1/2 Jan 9	32 1/2 Jan 22	Texas Gulf Producing Co.....No par	30 1/2	31 1/2	30 1/2	31 1/2	31 1/2	31 1/2	3,200
90 1/2 Mar 15	119 Oct 1	100 1/2 Jan 9	113 1/2 Feb 4	Texas Gulf Sulphur.....No par	106 1/2	107 1/2	106 1/2	107 1/2	105 1/2	106 1/2	13,500
34 1/2 Mar 7	49 Oct 3	38 1/2 Feb 26	46 1/2 Jan 12	Texas Pacific Coal & Oil.....10	42 1/2	44 1/2	44	45 1/2	43 1/2	44 1/2	12,100
80 Jan 10	188 Oct 30	143 Jan 3	195 1/2 Mar 28	Texas Pacific Land Trust.....1	191 1/2	192 1/2	185	189	180	184	200
76 Jan 25	103 1/2 Mar 10	86 Jan 8	95 Jan 29	Sub share certificates.....100	91	92 1/2	89 1/2	91	89 1/2	91 1/2	10,500
24 1/2 Jun 5	35 1/2 Dec 15	32 1/2 Jan 24	35 1/2 Mar 5	Texas & Pacific Ry Co.....No par	34 1/2	35	34 1/2	35 1/2	34 1/2	35 1/2	11,100
16 1/2 Jul 19	23 1/2 Mar 7	14 1/2 Apr 4	18 1/2 Jan 2	Texas Utilities Co.....50c	15 1/2	15 1/2	15 1/2	15 1/2	14 1/2	15 1/2	900
17 Jul 18	23 1/2 Mar 7	17 Mar 10	18 1/2 Feb 7	Tetron Inc common.....No par	18	18	17 1/2	18	17 1/2	17 1/2	1,400
11 Jun 28	16 1/2 Oct 1	14 1/2 Mar 3	15 1/2 Feb 7	\$1.25 conv preferred.....No par	15	15	14 1/2	15	14 1/2	15	350
35 1/2 Jul 23	47 1/2 Oct 18	41 1/2 Jan 31	43 1/2 Feb 14	Thatcher Glass Mfg Co common.....5	42 1/2	43 1/2	42 1/2	43 1/2	42 1/2	43 1/2	300
13 1/2 Sep 27	18 1/2 Jan 8	12 1/2 Mar 29	14 1/2 Jan 22	\$2.40 conv preference.....No par	12 1/2	12 1/2	12 1/2	13 1/2	12 1/2	13 1/2	1,800
8 1/2 Jan 2	12 Dec 6	10 1/2 Jan 4	12 1/2 Feb 1	The Fair.....No par	11 1/2	11 1/2	11 1/2	11 1/2	10 1/2	11	700
40 Mar 13	46 1/2 Oct 16	45 Jan 23	48 Feb 15	Thermoid Co common.....1	46 1/2	47 1/2	46 1/2	47 1/2	46 1/2	47 1/2	8,700
3 1/2 Jun 19	6 1/2 Jan 2	3 Mar 18	4 Jan 18	\$2.50 convertible preferred.....50	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	20
7 Feb 1	11 1/2 Mar 7	8 1/2 Jan 11	15 1/2 Feb 8	Third Avenue Transit Corp.....No par	12 1/2	13 1/2	12 1/2	13 1/2	12 1/2	13 1/2	2,400
33 1/2 Apr 4	47 1/2 Oct 4	44 Jan 5	49 1/2 Jan 23	Thompson (J R).....15	47 1/2	47 1/2	46 1/2	47 1/2	47 1/2	47 1/2	500
90 Dec 13	103 Jan 5	91 1/2 Jan 9	96 Mar 12	Thompson Products Inc com.....5	95 1/2	97 1/2	95 1/2	97 1/2	95 1/2	97 1/2	21,600
2 1/2 Jun 21	4 1/2 Jan 3	2 1/2 Jan 8	3 1/2 Mar 7	4% preferred.....100	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2,900
24 1/2 Nov 26	35 1/2 Feb 1	22 1/2 Feb 8	27 Mar 7	Thompson-Starrett Co com.....No par	24 1/2	26 1/2	25 1/2	26 1/2	24 1/2	25 1/2	1,000
31 1/2 Mar 29	44 1/2 Sep 21	41 1/2 Feb 20	50 Jan 19	\$3.50 preference.....No par	46 1/2	47 1/2	46 1/2	47 1/2	46 1/2	47 1/2	2,900
18 1/2 Jan 29	25 1/2 Mar 3	19 Feb 25	20 1/2 Mar 29	Tide Water Associated Oil.....10	19 1/2	20	19 1/2	20	19 1/2	20	2,900
43 Jun 29	51 1/2 Sep 19	45 1/2 Apr 3	49 Jan 2	Timken-Detroit Axle.....5	45 1/2	46	45 1/2	46	45 1/2	46	2,900
x9 1/2 Jan 4	11 Dec 31	x10 1/2 Jan 3	11 1/2 Jan 29	Timken Roller Bearing.....No par	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	21,600
16 1/2 Jan 23	24 1/2 Dec 26	x21 1/2 Jan 9	27 1/2 Mar 12	Toledo Edison Co (The).....5	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	51,900
19 Jun 29	27 1/2 Feb 2	19 1/2 Feb 27	24 1/2 Mar 7	Transamerica Corp.....2	21	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	8,400
20 Jul 3	28 1/2 Aug 8	23 Feb 27	26 1/2 Mar 18	Trans World Airlines Inc.....5	26	27 1/2	26	26 1/2	26	26 1/2	900
10 1/2 Apr 2	15 Sep 21	13 1/2 Jan 8	15 1/2 Jan 22	Transue & Williams Steel.....No par	14 1/2	14 1/2	15	15 1/2	15	15 1/2	43,900
102 1/2 Jun 26	110 1/2 Feb 2	105 Jan 10	109 1/2 Apr 3	Tri-Continental Corp common.....1	108 1/2	109	109	109 1/2	109 1/2	109 1/2	590
15 1/2 Dec 31	17 1/2 Dec 18	15 1/2 Jan 3	21 1/2 Feb 15	Tri-Continental Corp preferred.....No par	18 1/2	19 1/2	18 1/2	19 1/2	18 1/2	19 1/2	5,800
16 1/2 Dec 28	24 1/2 Feb 9	17 1/2 Mar 22	20 1/2 Jan 7	Truax-Traer Coal Co new.....1	42	42	42 1/2	42 1/2	42 1/2	42 1/2	1,000
7 1/2 Nov 8	13 1/2 Jan 16	8 1/2 Feb 19	9 1/2 Mar 10	Preferred series A (conv).....50	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17,000
27 Nov 8	41 Jan 16	29 Jan 31	32 1/2 Mar 8	20th Century Fox Film com.....No par	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	1,000
8 1/2 Jan 6	12 1/2 Dec 7	9 1/2 Feb 26	12 1/2 Jan 7	Twin City Rap Transit com.....No par	30 1/2	31 1/2	30 1/2	31 1/2	30 1/2	31 1/2	1,500
13 Jan 2	15 1/2 Mar 3	14 1/2 Jan 2	15 1/2 Feb 2	5% conv prior preferred.....50	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	1,200
47 1/2 Jan 2	58 May 11	50 1/2 Feb 27	56 1/2 Feb 4	Udylite Corp (The).....1	52	52 1/2	52	52 1/2	51 1/2	52 1/2	1,000
12 1/2 Jan 2	15 1/2 Oct 4	12 1/2 Apr 1	13 1/2 Feb 2	Underwood Corp.....No par	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	1,100
37 1/2 Jan 10	52 Sep 21	45 Feb 27	50 Jan 2	Union Asbestos & Rubber Co.....5	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	4,000
53 1/2 Mar 28	66 1/2 July 30	57 Feb 27	64 1/2 Jan 7	Union Bag & Paper Corp.....No par	63	63	62	63	61 1/2	62 1/2	14,400
100 1/2 Nov 26	112 1/2 Feb 2	104 Jan 2	108 Feb 7	Union Carbide & Carbon.....No par	107 1/2	108 1/2	107 1/2	108 1/2	107 1/2	108 1/2	160
96 1/2 Oct 19	102 Mar 17	95 Mar 31	96 1/2 Feb 11	Un El Co of Mo pfd \$4.50 ser.....No par	94 1/2	96 1/					

NEW YORK STOCK RECORD

Range for Previous Year 1951				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES							Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	Saturday Mar. 29	Monday Mar. 31	Tuesday Apr. 1	Wednesday Apr. 2	Thursday Apr. 3	Friday Apr. 4	Shares		
17 Jun 29	20% Feb 16	18% Jan 3	20 Jan 17	U S Lines Co common	1	19% 19%	19% 19%	19% 19%	19% 19%	19% 19%	19% 20	19% 19%	8,900		
7% Dec 28	8 1/2 Jan 12	7% Feb 13	8 1/2 Mar 24	4 1/2% preferred	10	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	---		
x36 1/4 Nov 28	43 Jan 29	x36 1/4 Feb 27	38 1/2 Jan 10	U S Pipe & Foundry Co	20	37 1/2 37 1/2	37 1/2 37 1/2	37 1/2 37 1/2	37 1/2 37 1/2	37 1/2 37 1/2	37 1/2 37 1/2	37 1/2 37 1/2	2,500		
66 Dec 27	84% Mar 8	59% Feb 29	67 Jan 4	U S Playing Card Co	1	59 1/2 61	60 60	59 1/2 61	60 61	60 61	60 61	60 60	200		
29 Nov 24	42% Feb 8	30% Feb 27	34 1/2 Jan 3	U S Plywood Corp common	1	32 1/2 33 1/2	33 33 1/2	33 1/2 34	34 34 1/2	34 34 1/2	34 34 1/2	33 33 1/2	2,200		
86% Dec 4	96% Feb 14	86 Feb 21	90 Mar 28	3% preferred series A	100	90 91 1/2	90 91 1/2	90 92	90 92	90 92	90 90	90 90	46		
92 1/2 Dec 6	106% Oct 9	95 Jan 2	102 1/2 Jan 31	3 3/4% preferred series B	100	97 3/4 98	97 3/4 98	97 3/4 98	97 3/4 98	97 3/4 98	98 98	98 3/4 98 1/2	620		
51 Jan 2	80% Oct 18	75 1/2 Jan 4	86 Jan 14	U S Rubber Co common	10	81 1/2 81 1/2	81 1/2 82 1/2	81 1/2 83	81 1/2 83	81 1/2 82 1/2	82 82 1/2	81 1/2 81 1/2	11,200		
126 1/4 July 2	151 Oct 5	136 1/4 Jan 2	146 1/2 Feb 6	8% noncum 1st preferred	100	144 1/2 146	144 1/2 146	145 145 1/2	145 145	144 1/2 145	144 1/2 145	144 1/2 145	450		
45 Mar 28	76% Oct 30	63 1/2 Jan 9	87 1/2 Mar 29	U S Smelting Ref & Min com	50	86 1/2 87 1/2	85 1/2 87 1/2	83 86	84 85 1/2	85 86 1/2	85 86 1/2	83 84	7,600		
57% July 3	67% Mar 8	61 Jan 3	68 Mar 28	7% preferred	50	66 1/2 68	66 68	66 68	66 68	66 68	66 68	66 68	1,200		
37% Jan 29	47% Jan 30	38 1/2 Feb 27	42 1/2 Jan 30	U S Steel Corp common	No par	39% 40%	39% 40	39 39%	39 39%	38% 39%	39 39%	38% 39%	74,100		
138 1/4 Dec 26	153% Jan 19	138 1/2 Feb 27	144 Jan 24	7% preferred	100	141 1/2 141 1/2	141 141 1/2	140 1/2 141	140 1/2 141	140 1/2 140 1/2	140 1/2 140 1/2	139% 139 1/2	3,800		
18% Jan 3	20% Mar 20	20 Jan 16	23 Feb 13	U S Tobacco Co common	No par	20% 20%	20 20%	20 20%	20 20%	20% 20%	20% 20%	20 20%	3,000		
37% Dec 21	43 1/2 Aug 27	38 1/2 Jan 2	41 Mar 18	7% noncumulative preferred	25	40 1/2 41	40 1/2 41	40 1/2 40%	40 1/2 40%	40 1/2 40%	40 1/2 40%	40 1/2 40%	20		
5% Jan 27	7% Jan 26	5% Jan 7	6% Mar 13	United Stockyards Corp	1	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	800		
9 1/2 Jun 28	13 Feb 17	9% Jan 3	10% Jan 11	United Stores \$4.20 noncum 2d pfd	5	10 10	10% 10%	10% 10%	10 10%	10 10%	10 10	9% 10	2,200		
87 Nov 7	96 1/2 Jan 24	89 Jan 24	90 Jan 18	8% convertible preferred	No par	89 92	89 92	89 91 1/2	89 91 1/2	89 91 1/2	89 91 1/2	89 91 1/2	---		
2% Dec 18	4% Jan 22	3 Mar 14	4% Jan 19	United Wall Paper Inc common	2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3,000		
24 Jan 9	27 1/2 Jan 8	24 1/2 Jan 24	27 Jan 18	4% convertible preferred	50	24 1/2 25 1/2	24 1/2 25 1/2	24 1/2 25	24 1/2 25	24 1/2 25 1/2	24 1/2 25 1/2	24 1/2 25 1/2	300		
22 1/2 Jan 29	28 Oct 6	22 1/2 Mar 10	25% Jan 30	Universal-Cyclops Steel Corp	1	22 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	22 1/2 23 1/2	22 1/2 23 1/2	22 1/2 23 1/2	300		
2 1/4 May 15	5 1/4 Jan 26	2% Mar 14	3% Jan 2	Universal Laboratories Inc	1	2 1/2 3	2 1/2 3	2 1/2 3	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	6,600		
22 1/2 Jan 17	x27 1/4 Oct 15	24% Feb 13	26% Jan 7	Universal Leaf Tobacco com	No par	24 1/2 25 1/2	24 1/2 25 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	600		
155 Nov 21	170% Jan 12	156 Jan 14	160 Jan 3	8% preferred	100	159% 160	159% 160	160 160	159% 160	159% 160	159% 160	160 160	50		
8% Jan 4	14 1/4 Sep 26	11% Apr 1	13% Jan 11	Universal Pictures Co Inc com	1	12 1/2 12 1/2	12 12 1/2	11 1/2 12	11 1/2 12	12 12 1/2	12 12 1/2	11 1/2 12	2,500		
51 Jan 21	64 Oct 19	57 1/2 Apr 3	60 1/4 Jan 12	4 1/4% preferred	100	57 1/2 57 1/2	57 1/2 58 1/2	57 1/2 57 1/2	57 1/2 57 1/2	57 1/2 57 1/2	57 1/2 57 1/2	57 1/2 58 1/2	130		
26 1/4 Jan 10	29% Dec 31	29% Jan 11	32 Feb 2	Utah Power & Light Co		29% 30 1/4	30 1/4 30 1/4	29% 30	29% 29%	29% 29%	29% 29%	29 1/2 29 1/2	1,800		

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30% Jan 2	40% Sep 13	34 Jan 8	40% Jan 30	Vanadium Corp of America	No par	39% 39%	39% 40%	38% 39%	38% 39%	38% 39%	38% 39%	38% 39%	14,700
13% Jan 2	19 Oct 9	14% Apr 4	17% Jan 4	Van Norman Co	2.50	15% 15%	15% 15%	15% 15%	15% 15%	15% 15%	15% 15%	15% 15%	2,400
29 Jan 24	33% Feb 5	28 Mar 8	31 Jan 16	Van Reale Co Inc	10	28% 29	28% 28%	28% 28%	28% 28%	28% 28%	28% 28%	28% 28%	400
14 Dec 26	23% Oct 23	14 Jan 2	15% Jan 23	Vertientes-Camaguey Sugar Co	6%	14% 14%	14% 14%	14% 14%	14% 14%	14% 14%	14% 14%	14% 14%	5,600
3% Dec 14	28% Oct 9	23% Jan 2	26% Feb 11	Vick Chemical Co	2.50	24% 24%	24% 24%	24% 24%	24% 24%	24% 24%	24% 24%	24% 24%	2,300
23% Jan 5	115% Dec 14	116% Mar 31	117 Jan 24	Vicks Shreve & Pacific Ry com	100	116 120	116% 116%	116 120	116 120	116 120	116 119	116 119	30
104 Jan 2	115% Dec 19	116 Apr 3	117 Mar 31	5% noncumul preferred	100	116 120	117 117	116 120	116 120	116 120	116 116	116 119	20
105% Jan 9	34% July 13	26 Mar 27	32 Jan 2	Victor Chemical Works common	5	26% 27	26% 26%	27 27	26% 26%	26% 26%	26% 26%	26% 26%	1,500
28% Nov 26	100% Jan 18	89 Jan 5	92% Apr 2	3% preferred	100	91% 93%	91% 93%	91% 92%	92% 92%	92% 92%	92% 93%	92% 93%	10
68 Dec 31	28% Dec 28	21% Feb 26	29% Jan 19	Va-Carolina Chemical com	No par	24% 25%	24% 24%	24% 24%	24% 24%	24% 24%	24% 24%	24% 24%	6,900
10% Jan 3	28% Dec 21	126 Feb 19	137% Jan 19	6% div partic preferred	100	132 132	132 132	131 131%	130% 131%	130% 131%	131% 131%	129% 129%	1,900
112% Jan 29	22% Mar 1	21% Jan 2	23% Mar 20	Virginia Elec & Power Co com	10	23% 23%	23% 23%	23 23%	23% 23%	23% 23%	23% 23%	23% 23%	6,100
18% Jan 3	116% Feb 20	110% Jan 8	114 Feb 8	5% preferred	100	113% 113%	113% 113%	113% 113%	113% 113%	113% 113%	113% 114	114 114	310
x110 Nov 28	106% Jan 26	95 Mar 12	95 Mar 12	\$4.04 dividend preferred	100	97% 100	97% 100	97% 100	97% 100	97% 100	98 101	98 101	30
95 Nov 26	103% May 7	98% Jan 22	100% Mar 25	\$4.20 dividend preferred	100	100% 100%	99% 100	99% 100	100% 100%	100% 100%	99% 100	100 100	300
94 Dec 21	60 Mar 26	38 Jan 30	42 Feb 6	Va Iron Coal & Coke 4% pfd	25	40 40	40 43	40 43	40 43	40 43	40 40	40 40	800
40 Dec 4	38% Dec 6	34% Feb 21	37% Jan 4	Virginia Ry Co common	25	35 36	36 36	35% 35%	35% 35%	35% 35%	34% 35	34% 35	800
29% Jan 29	31% Mar 3	x27% Jan 14	29% Mar 7	6% preferred	25	29 29%	29% 29%	29% 29%	29% 29%	29% 29%	29% 29%	29% 29%	800
27 Jan 16	48 Oct 8	40 Apr 3	44 Jan 11	Visking Corp (The)	5	41% 41%	40% 40%	40% 40%	40% 40%	40% 40%	40 40%	41 41	700
35% Jan 20	20% Jan 12	17 Feb 19	18 Jan 18	Vulcan Detinning Co common	10	17% 17%	17% 17%	17% 17%	17% 17%	17% 17%	17 17%	16% 17	900
16% July 2	32 Jan 20	28% Mar 5	31 Jan 31	7% preferred	20	29 30	29 30	29 29	28% 29	28% 29	28% 29	29 29	70

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54% Jan 25	71% Feb 7	x55% Mar 26	64 Jan 30	Wabash RR 4% preferred	100	56 56	57 57	57 57	56% 58	56% 56%	56% 56%	56 57	400
11 Dec 29	13% Feb 13	11% Jan 2	11% Jan 9	Waldorf System	No par	11% 11%	11% 11%	11% 11%	11% 11%	11% 11%	11% 11%	11% 11%	1,100
27 Jan 29	x29% Feb 13	27% Apr 2	29% Jan 14	Walgreen Co	No par	28% 28%	27% 28%	28 28	27% 27%	28 28	28 28	28 28	1,200
45% May 24	56% Oct 13	43% Feb 20	51% Jan 7	Walker (Hiram) G & W	No par	47% 47%	47% 47%	47 47	47% 47%	46% 47%	47 47%	47 47%	2,900
8% Jan 4	12% Oct 15	10 Jan 14	10% Jan 30	Walworth Co	2.50	10% 10%	10% 10%	10% 10%	10% 10%	10% 10%	10% 10%	10% 10%	10,000
17% July 27	21% Feb 23	17% Jan 11	19% Mar 7	Ward Baking Co common	1	18% 18%	18% 18%	18 18	17% 18	17% 17%	17% 17%	17% 18%	1,400
97% Oct 23	104 Jan 12	98 Jan 12	102% Jan 25	5% preferred	100	100% 101	101 101	100% 102	100% 102	100% 102	100% 102	100% 102	20
11% Mar 28	15% Sep 26	14 Mar 5	15% Feb 25	Warner Bros Pictures	5	14% 14%	14% 14%	14% 14%	14% 14%	14% 14%	14% 14%	14% 14%	14,700
16% Jan 25	19% Nov 5	16% Apr 4	20% Jan 30	Warner-Hudnut Inc	1	17% 17%	17% 17%	17% 17%	17% 17%	17% 17%	17% 17%	16% 17	7,700
28 Jan 5	43% Jan 23	28% Apr 1	35% Jan 30	Warren Foundry & Pipe	No par	29 29	28% 29%	28% 28%	28% 29%	28% 29%	28% 29%	28% 29	600
26 Jan 29	34% Feb 7	23% Jan 7	33 Feb 5	Warren Petroleum Corp	3	30% 30%	30% 30%	30% 30%	29% 30	29% 30%	29% 30%	29% 30%	8,400
23% May 25	27 Mar 1	25% Jan 4	30% Jan 5	Washington Gas Light Co	No par	29% 29%	29% 29%	29% 30%	29% 30%	29% 30%	30 30%	30 30%	4,900
15% July 2	20% Oct 4	x17 Feb 27	18% Jan 21	Waukesha Motor Co	5	17% 17%	17% 17%	17% 17%	17% 17%	17% 17%	17% 17%	17% 17%	1,300
19% Oct 29	25% Feb 5	19% Feb 19	21% Jan 27	Wayne Knitting Mills	5	21 21%	20% 20%	20% 20%	20% 20%	20% 20%	20% 21	21 21	500
13% Dec 12	18% Feb 13	13 Feb 26	14% Jan 22	Wayne Pump Co	1	13% 13%	13% 13%	13% 13%	13% 13%	13% 13%	13% 13%	13% 13%	1,700
7% Jan 2	11% Oct 19	9% Jan 2	11% Jan 19	Webster Tobacco Inc	5	9% 9%	9% 9%	9% 9%	9% 9%	9% 9%	9% 9%	9% 9%	4,700
29% July 18	36% Jan 29	29 Apr 4	32% Jan 5	Wesson Oil & Snowdrift com	2.50	29% 29%	29% 30	29% 29%	29% 29%	29% 29%	29% 29%	29 29%	3,600
82 Dec 31	89% Feb 15	80% Feb 28	83% Mar 10	4% convertible preferred	No par	83 83%	82% 83%	83 83%	82% 83%	83 83	83 83	83 83	210
30 Mar 14	41% Oct 17	x36% Feb 27	41% Jan 9	West Indies Sugar Corp	1	39 39	38% 38%	38% 38%	38% 38%	38% 38%	38% 38%	38% 38%	2,100
20% July 25	30 Jan 27	23 Mar 22	27% Jan 5	West Kentucky Coal Co	4	24% 24%	24% 24%	24% 24%	24% 24%	24% 24%	24% 24%	23% 24	3,100
27 Jan 24	29% Dec 4	29% Jan 2	32% Mar 7	West Penn Electric Co	No par	31% 31%	30% 31%	30% 31	30% 30%	30% 30%	30% 30%	30% 30%	9,500
101 Nov 27	112% Jan 23	106% Mar 18	109 Jan 30	West Penn Power 4% pfd	100	107% 107%	107% 107%	107% 107%	107% 107%	107% 107%	107% 108	107% 108%	110
96% Dec 19	107 Feb 14	96% Jan 2	103 Apr 1	4.20% preferred series B	100	103 105	103 105	103 103	103 105	103 105	103 105	103 105	20
95 Jan 22	107% Feb 2	98 Jan 9	102 Feb 7	4.10% preferred series C	100	109% 102	99% 102	99% 102	99% 102	99% 102	99% 102	99% 102	---
15% July 30	20% Feb 13	14% Apr 4	16% Jan 29	West Virginia Coal & Coke	5	15% 15%	15 15	15 15	14% 14%	14% 14%	14% 14%	14% 14%	2,000
75 Mar 14	98% Sep 19	73 Feb 20	83 Jan 3	West Va Pulp & Paper com	No par	73 74%	73% 73%	73% 73%	73 73%	73 73%	75% 75%	75% 75%	1,400
106 Aug 8	111 Feb 27	106% Jan 8	108% Jan 24	4% preferred	100	107% 108%	107% 108%	107% 108%	107% 108%	107% 108%	108% 108%	107% 108%	10

Range for Previous Year 1951			Range Since Jan. 1		STOCKS		LOW AND HIGH SALE PRICES							Sales for the Week
Lowest	Highest		Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	Saturday Mar. 29	Monday Mar. 31	Tuesday Apr. 1	Wednesday Apr. 2	Thursday Apr. 3	Friday Apr. 4	Shares	
11½ Jan 15	16 Apr 18	13 Apr 3	15½ Jan 7	Western Air Lines Inc.-----	1	13½	13½	13½	13½	13½	13	13½	13	5,500
40¼ Jan 10	54 Oct 8	48½ Jan 2	53½ Mar 13	Western Auto Supply Co.-----	10	52½	52½	52½	52½	52½	52½	52½	52½	600
18 Jun 29	29½ Feb 26	20½ Jan 9	23½ Apr 1	Western Maryland Ry com-----	100	22½	23	22½	23½	23	23½	23½	23½	14,800
32½ Nov 8	49½ Mar 2	35¼ Feb 27	38½ Apr 2	4% noncum 2nd preferred-----	No par	*37	37½	*37	38	37	38	37½	38½	1,100
46½ May 24	58½ Oct 5	46½ Feb 20	55½ Apr 4	Western Pacific RR com-----	No par	50½	52	51	52½	53½	54½	54½	55½	22,400
84¼ July 9	94¼ Jan 24	89 Mar 4	93 Apr 4	Preferred series A-----	100	*91½	93	*90½	92	91	92	*92½	93	700
32½ Jun 28	47½ Feb 13	37½ Mar 28	45½ Feb 11	Western Union Teleg Cl A-----	No par	38	38½	37½	38½	38½	38½	37½	38½	13,500
24¼ July 6	28½ July 30	25 Mar 11	27½ Jan 30	Westinghouse Air Brake-----	10	25½	25½	25½	25½	25½	25½	25½	25½	5,800
34¼ Jan 2	42½ Oct 15	x34¼ Feb 25	40½ Jan 7	Westinghouse Electric com-----	12½	36½	37	36½	37	36½	37	36½	37	20,900
93¼ Dec 6	104½ Feb 7	95½ Jan 2	99½ Apr 4	3.80% preferred series B-----	100	*98¼	99	98½	98½	98½	99	*99	99½	400
30½ July 2	42½ Oct 6	34 Jan 23	36 Apr 3	Weston Electric Instrument-----	12.50	*35	36	35½	35½	35½	36	*35½	36	800
125 Feb 8	126 Jan 19	127 Mar 20	127 Mar 20	Wheeling & Lake Erie Ry-----	100	*126¼	---	*126¼	---	*126¼	---	*126¼	---	---
33½ Jun 28	46½ Oct 15	36½ Mar 11	41½ Jan 30	Wheeling Steel Corp com-----	No par	38½	38½	38	38½	37½	37½	37½	37½	9,300
84¼ Jan 25	94 Mar 27	85 Mar 19	89½ Jan 22	\$5 conv prior preference-----	No par	*87	88	87	88	*86½	88	87½	88½	320
29½ Jan 26	38½ Sep 5	30 Feb 13	34½ Jan 7	White Dental Mfg (The S S)-----	20	*33½	33½	*33½	33½	*33½	33½	*33½	33½	600
25¼ July 2	31¼ May 4	26½ Feb 20	29½ Jan 2	White Motor Co-----	100	27½	27½	27½	27½	27½	27½	27½	27½	3,900
12 Oct 30	23¼ Mar 19	11½ Apr 4	14½ Jan 28	White Sewing Machine com-----	1	12	12½	12	12½	12	12½	11½	12	4,300
28½ Nov 20	36¼ July 31	29½ Jan 9	31½ Mar 21	Prior preference-----	20	31½	31½	*31¼	31½	31¼	31¼	*31¼	31¼	300
15¼ Jan 26	21 Apr 30	17½ Jan 2	26 Apr 3	Wilcox Oil Co-----	5	22½	22½	22½	22½	22½	23½	24½	26	13,400
7½ July 2	12 Jan 2	8½ Mar 4	10½ Jan 14	Willisy-Overland Motors common--	1	9½	9½	9½	10	9½	10½	9½	9½	28,400
65½ Dec 21	75 Feb 9	65½ Feb 27	68½ Jan 17	\$4.50 conv pfd series A-----	No par	*66½	67½	*66½	67½	67½	67½	67½	67½	300
12 Jun 28	15½ Jan 4	12½ Feb 20	12½ Jan 22	Wilson & Co Inc common-----	No par	12½	12½	12½	12½	12½	12½	12½	12½	5,900
71½ Dec 28	87½ Feb 5	72 Jan 5	75½ Feb 13	\$4.25 preferred-----	No par	*73	74	*73	74	*73	74	*73	74	600
12½ Jan 25	17½ Nov 19	13½ Mar 25	14½ Jan 15	Wilson-Jones Co-----	10	13½	13½	13½	14	13½	14½	*13½	14½	3,000
17¼ Jan 4	23½ Dec 3	15½ Apr 2	17½ Feb 19	Winn & Lovett Grocery Co-----	1	*16½	16½	16½	16½	16½	16½	16½	16½	1,300
128 Dec 15	140¼ Jan 10	128¼ Jan 15	133½ Mar 12	Wisconsin Elec Power Co com-----	100	*24	24½	24	24½	*23½	24	*23½	24	1,300
45 Jan 3	54½ Dec 5	53 Jan 9	64 Jan 25	6% preferred-----	100	*134	139	*133½	139	*133½	139	*135	140	1,300
41½ Jun 29	46½ Feb 5	42½ Feb 27	44½ Jan 23	Woodward Iron Co-----	100	59	59½	59	59	59	59	58½	59	1,300
23½ Jun 25	29½ Sep 6	26½ Feb 20	28½ Feb 2	Woolworth (F W) Co-----	10	42½	43	43	43½	43½	43½	43½	43½	10,600
75¼ Jan 25	84½ Mar 12	76½ Jan 8	83½ Feb 5	Worthington Corp common-----	No par	27½	28	27½	28½	27½	27½	27½	27½	3,400
90 Jun 25	108 Sep 6	97½ Feb 20	105 Feb 2	Prior preferred 4½% series-----	100	*80½	81	*80½	80½	80	80	*80	81	50
69½ Nov 21	79¼ Apr 17	71 Jan 2	75¼ Jan 14	Prior pfd 4½% conv series-----	100	*101½	103	102	102	102	102	*101	103	90
12½ July 2	21½ Jan 2	12 Feb 21	13½ Feb 1	Wrigley (Wm) Jr (Del)-----	No par	73¼	73¼	72½	72½	72	72½	71½	71½	1,260
				Wyandotte Worsted Co-----	5	*12½	13	12½	13	12½	12½	12½	12½	1,800

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED APRIL 4

BONDS			Interest		Week's Range		Range Since		BONDS			Interest		Week's Range		Range Since		
New York Stock Exchange			Period	Period	Low	High	Low	High	New York Stock Exchange			Period	Period	Low	High	Low	High	
Chile Mortgage Bank 6 1/2s 1957			June-Dec	---	56	---	58	58	Rio Grande do Sul (State of) (Cont)			May-Nov	---	---	---	---	---	
6 1/2s 1957			June-Dec	---	38 1/2	---	40 1/2	43	7s external loan of 1926 due 1966			---	---	---	---	---	---	
Sinking fund 6 1/2s 1961			June-Dec	---	56	---	56	57 1/2	Stamped pursuant to Plan A (interest			June-Dec	---	39 1/2	---	39 1/2	40 1/2	
6 1/2s 1961			June-Dec	---	38 1/2	38 1/2	1	38 1/2	reduced to 2.25% 2004			---	---	---	---	---	---	
Guaranteed sinking fund 6s 1961			April-Oct	---	56	---	57 1/2	57 1/2	7s 1967 stamped pursuant to Plan A			June-Dec	---	39	39 1/2	---	39 1/2	
6s 1961			April-Oct	---	38 1/2	---	41 1/2	43	(interest reduced to 2.25% 2004)			April-Oct	---	70	70	2	69 1/2	
Guaranteed sinking fund 6s 1962			May-Nov	---	56	---	57 1/2	57 1/2	Δ Rome (City of) 6 1/2s 1952			May-Nov	---	---	---	---	---	
6s 1962			May-Nov	---	38 1/2	---	39 1/2	42 1/2	Δ Sao Paulo (City) 8s 1952			May-Nov	---	---	---	---	---	
Chilean Consol Municipal 7s 1960			Mar-Sept	---	56	---	57 1/2	58 1/2	Stamped pursuant to Plan A (interest			May-Nov	---	53	53	3	53	
7s 1960			Mar-Sept	---	38 1/2	---	42 1/2	42 1/2	reduced to 2.375% 2001			May-Nov	---	66	---	---	71 1/2	
Chinese (Hukuang Ry) 5s 1951			June-Dec	---	3 1/2	6	---	5 1/2	Δ 6 1/2% extl secured sinking fund 1957			May-Nov	---	---	---	---	---	
Colombia (Republic of)			---	---	---	---	---	---	Stamped pursuant to Plan A (interest			May-Nov	---	53	57	---	53 1/2	
6s of 1928 Oct 1961			April-Oct	---	98	---	99	99 1/2	reduced to 2% 2012			May-Nov	---	---	---	---	55 1/2	
6s of 1927 Jan 1961			Jan-July	---	98	---	99 1/2	99 1/2	San Paulo (State of)			---	---	---	---	---	---	
3s ext sinking fund dollar bonds 1970			April-Oct	52 1/2	52 1/2	53 1/2	52	52 1/2	8s 1936 stamped pursuant to Plan A			Jan-July	---	67	67	1	67	
Colombia Mortgage Bank 6 1/2s 1947			April-Oct	---	61	---	62 1/2	62 1/2	(interest reduced to 2.5%) 1999			Jan-July	---	---	---	---	84	
Sinking fund 7s of 1926 due 1946			May-Nov	---	61	---	---	---	Δ 8s external 1950			Jan-July	---	---	---	---	---	
Sinking fund 7s of 1927 due 1947			Feb-Aug	---	61	---	---	---	Stamped pursuant to Plan A (interest			Jan-July	---	62	68	---	62 1/2	
Copenhagen (City) 5s 1952			June-Dec	---	78	81 1/2	28	78	reduced to 2.5% 1999			Mar-Sept	---	---	---	---	68 1/2	
25-year gold 4 1/2s 1953			May-Nov	---	72 1/2	74	17	72 1/2	Δ 7s external water loan 1956			Jan-July	---	---	---	---	---	
Costa Rica (Republic of) 7s 1951			May-Nov	39 1/2	39 1/2	39 1/2	4	39 1/2	Stamped pursuant to Plan A (interest			Jan-July	---	61	---	---	60	
Cuba (Republic of) 4 1/2s external 1977			June-Dec	---	111 1/2	114	---	110	reduced to 2.25% 2004			Jan-July	---	---	---	---	67 1/2	
Cundinamarca (Dept of)			---	---	---	---	---	---	Δ 6s external dollar loan 1968			Jan-July	---	---	---	---	77	
30-year 3s sinking fund \$ bonds 1978			Jan-July	---	44	45 1/2	---	44 1/2	Stamped pursuant to Plan A (interest			April-Oct	---	---	64 1/2	---	61	
Czechoslovakia (State)			---	---	---	---	---	---	reduced to 2% 2012			May-Nov	---	---	---	---	68 1/2	
Stamped pursuant to Plan A (interest reduced to 6%) extended to 1960			April-Oct	---	49	49	2	49	Serbs Croats & Slovenes (Kingdom)			May-Nov	---	97 1/2	10 1/2	---	10	
Δ Denmark 20-year external 6s 1942			Jan-June	98 1/2	96 1/2	98 1/2	13	95 1/2	Δ 8s secured external 1962			May-Nov	---	97 1/2	10 1/2	---	9 1/2	
External gold 5 1/2s 1955			Feb-Aug	---	94	94	1	94	7s series B secured external 1962			May-Nov	---	---	---	---	12 1/2	
External gold 4 1/2s 1962			April-Oct	84	82 1/2	84	57	78	Shinyetsu Electric Power Co Ltd			June-Dec	---	86	86	2	81	
El Salvador (Republic of)			---	---	---	---	---	---	Δ 6 1/2s 1st mtg s f 1952			June-Dec	---	8	12 1/2	---	10	
4s extl s f dollar bonds Jan 1 1976			Jan-July	---	80	---	---	80	Δ Silesia (Prov of) external 7s 1958			June-Dec	---	7 1/2	7 1/2	20	6 1/2	
3 1/2s extl s f dollar bonds Jan 1 1976			Jan-July	---	63	63	1	62	Δ 4 1/2s 1st mtg s f 1958			June-Dec	---	91 1/2	91 1/2	2	85 1/2	
3s extl s f dollar bonds Jan 1 1976			Jan-July	---	55 1/2	55 1/2	1	54 1/2	Sydney County Council 3 1/2s 1957			Jan-July	---	---	---	---	91 1/2	
Estonia (Republic of) 7s 1967			Jan-July	---	10	10	1	10	Taiwan Electric Power Co Ltd			Jan-July	---	74 1/2	75	4	66	
Great Consolidated Elec Power			---	---	---	---	---	---	Δ 5 1/2s (40-yr) s f 1971			Jan-July	---	---	---	---	75	
Δ 7s 1st mtg series A 1944			Feb-Aug	---	88	94 1/2	22	84	Tokyo (City of)			April-Oct	79	79	81	28	73 1/2	
6 1/2s 1st & gen mtg 1950			Jan-July	---	86	90	10	82 1/2	Δ 5 1/2% extl loan of '27 1961			Mar-Sept	51 1/2	51 1/2	51 1/2	6	46 1/2	
Greek Government			---	---	---	---	---	---	Δ 5s sterling loan of '12 1952			Mar-Sept	---	40	53 1/2	---	51	
Δ 7s part paid 1964			May-Nov	---	87 1/2	9 1/2	---	8 1/2	With March 1 1952 coupon on			---	---	---	---	---	---	
Δ 6s part paid 1968			Feb-Aug	---	87 1/2	9	---	8 1/2	Tokyo Electric Light Co Ltd			June-Dec	86 1/2	84 1/2	86 1/2	142	79 1/2	
Helsingfors (City) external 6 1/2s 1960			April-Oct	---	81	---	---	79	Δ 6s 1st mtg s f ser 1953			June-Dec	---	92 1/2	93	4	83 1/2	
Italian (Republic)			---	---	---	---	---	---	Ujigawa Electric Power Co Ltd			Mar-Sept	---	151	---	---	---	93
External s f 2% to Jan 1, 1952, thereafter			Jan-July	41 1/2	41 1/2	42 1/2	56	41 1/2	Δ Uruguay (Republic) external 8s 1946			Feb-Aug	---	135 1/2	---	---	---	---
3% due 1977			Jan-July	41 1/2	41 1/2	41 1/2	36	41 1/2	Δ External sinking fund 6s 1960			May-Nov	---	140	---	---	---	---
Italian Credit Consortium for Public Works			Jan-July	41 1/2	41 1/2	41 1/2	---	71 1/2	Δ External sinking fund 6s 1964			May-Nov	---	---	---	---	---	---
2% to Jan 1, 1952, thereafter			Mar-Sept	41 1/2	41 1/2	41 1/2	59	41 1/2	3 1/2-4 1/2% (dollar bond of 1937)			May-Nov	---	95	96 1/2	25	93 1/2	
3% due 1977			Jan-July	41 1/2	41 1/2	41 1/2	---	72 1/2	External readjustment 1979			May-Nov	---	91 1/2	---	---	92 1/2	
Δ 7s series B 1947			Jan-July	41 1/2	41 1/2	41 1/2	---	70 1/2	External conversion 1979			June-Dec	---	96 1/2	---	---	93 1/2	
Italian Public Utility Institute			Jan-July	41 1/2	41 1/2	41 1/2	---	72	3 1/2-4 1/2% external conversion 1978			Feb-Aug	---	95	96	4	95	
2% to Jan 1, 1952, thereafter			Jan-July	41 1/2	41 1/2	41 1/2	---	70 1/2	4-4 1/2% external readjustment 1978			Jan-July	---	87 1/2	91 1/2	---	86	
5% due 1977			Jan-July	41 1/2	41 1/2	41 1/2	---	70 1/2	3 1/2% external readjustment 1934			Jan-July	---	---	---	---	94 1/2	
Δ External 7s 1952			Jan-July	---	71	71	1	70 1/2	Valle Del Cauca			---	---	---	---	---	---	
Δ Italy (Kingdom of) 7s 1951			June-Dec	---	---	---	---	---	See Cauca Valley (Dept of)			Feb-Aug	---	8	10 1/2	---	9 1/2	
Japanese (Imperial Govt)			---	---	---	---	---	---	Δ Warsaw (City) external 7s 1958			Feb-Aug	---	5 1/2	6 1/2	3	5	
Δ 6 1/2s extl loan of '24 1954			Feb-Aug	---	92	96	18	88 1/2	Δ 4 1/2s 1st mtg s f 1958			Feb-Aug	---	---	---	---	9	
Δ 5 1/2s extl loan of '30 1965			May-Nov	85 1/2	83	85 1/2	66	77	Yokohama (City of)			June-Dec	85	84 1/2	85	7	77 1/2	
Δ Yugoslavia (State Mtg Bank) 7s 1957			April-Oct	---	9 1/2	11 1/2	---	11	Δ 6s extl loan of '26 1961			June-Dec	---	---	---	---	85	
Δ Medellin (Colombia) 6 1/2s 1954			June-Dec	---	---	---	---	---	Alabama Great Southern 3 1/2s 1967			May-Nov	---	101	---	---	100 1/2	
30-year 3s s f bonds 1978			Jan-July	---	44 1/2	45 1/2	---	45	Alabama Power first mortgage 3 1/2s 1972			Jan-July	---	104 1/2	105	---	102 1/2	
Mexican Irrigation			---	---	---	---	---	---	Albany & Susquehanna RR 4 1/2s 1975			April-Oct	---	72	72	2	70 1/2	
Δ 4 1/2s 1st mtg (1922 agreement) 1943			May-Nov	---	---	---	---	---	Allegheny & Western 1st									

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED APRIL 4

BONDS										BONDS									
New York Stock Exchange										New York Stock Exchange									
Interest Period		Friday Last Sale Price		Week's Range or Friday's Bid & Asked		Bonds Sold		Range Since Jan. 1		Interest Period		Friday Last Sale Price		Week's Range or Friday's Bid & Asked		Bonds Sold		Range Since Jan. 1	
				Low High		No.		Low High						Low High		No.		Low High	
Buffalo Rochester & Pittsburgh Ry—																			
Stamped modified 4 1/2s 1957		May-Nov	76	75	76 1/2	68	72 1/2	76 1/2		5 Cuba Northern Ry first 5 1/2s 1942		June-Dec		52	54	13	50 1/2	53 1/2	
Bush Terminal Co Cons 5s 1955		Jan-July		98	98 1/2	11	98	100		5 Deposit receipts		June-Dec		32 1/2	32 1/2	2	32 1/2	34	
Bush Terminal Buildings 5s gtd 1960		Apr-Oct		105	105	2	104 1/2	105 1/2		5 Delta RR first 5s gold 1952		Jan-July	90	90	90	1	89 1/2	92 1/2	
C																			
California Electric Power first 3s 1976		June-Dec		93	96		92	96		5 Delta RR first 5s gold 1952		Jan-July		24 1/2	26 1/2		23 1/2	27	
California Oregon Power 3 1/2s 1974		May-Nov		96			95	95		5 Delta RR first 5s gold 1952		Jan-July		24 1/2	26 1/2		23 1/2	27	
Canada Southern consol gtd 5s A 1962		Apr-Oct		104	104 1/2	16	102	105		5 Delta RR first 5s gold 1952		Jan-July		24 1/2	26 1/2		23 1/2	27	
Canadian National Ry—										5 Delta RR first 5s gold 1952		Jan-July		24 1/2	26 1/2		23 1/2	27	
Guaranteed gold 4 1/2s 1957		Jan-July	108 1/2	108 1/2	108 1/2	28	107 1/2	109		5 Delta RR first 5s gold 1952		Jan-July		24 1/2	26 1/2		23 1/2	27	
Guaranteed gold 4 1/2s 1955		June-Dec		106 1/2	106 1/2	3	105 1/2	106 1/2		5 Delta RR first 5s gold 1952		Jan-July		24 1/2	26 1/2		23 1/2	27	
Guaranteed gold 4 1/2s 1956		Feb-Aug	107	107	107	27	106 1/2	107 1/2		5 Delta RR first 5s gold 1952		Jan-July		24 1/2	26 1/2		23 1/2	27	
Canadian Pacific Ry—										5 Delta RR first 5s gold 1952		Jan-July		24 1/2	26 1/2		23 1/2	27	
4% consol debenture (perpetual)		Jan-July	102 1/2	102 1/2	103 1/2	96	99 1/2	103 1/2		5 Delta RR first 5s gold 1952		Jan-July		24 1/2	26 1/2		23 1/2	27	
Capital Airlines Inc—										5 Delta RR first 5s gold 1952		Jan-July		24 1/2	26 1/2		23 1/2	27	
4s debts series A 1960		Mar-Sept	93 1/2	93 1/2	94	4	93 1/2	94 1/2		5 Delta RR first 5s gold 1952		Jan-July		24 1/2	26 1/2		23 1/2	27	
Carolina Clinchfield & Ohio 4s 1965		Mar-Sept	106 1/2	106 1/2	106 1/2	2	103 1/2	106 1/2		5 Delta RR first 5s gold 1952		Jan-July		24 1/2	26 1/2		23 1/2	27	
Carthage & Adirondack Ry—										5 Delta RR first 5s gold 1952		Jan-July		24 1/2	26 1/2		23 1/2	27	
First mortgage guaranteed 4s 1981		June-Dec		59 1/2	61		61	61		5 Delta RR first 5s gold 1952		Jan-July		24 1/2	26 1/2		23 1/2	27	
Celanese Corp 3s debentures 1965		Apr-Oct		100 1/2	100 1/2	5	98 1/2	100 1/2		5 Delta RR first 5s gold 1952		Jan-July		24 1/2	26 1/2		23 1/2	27	
3 1/2s debentures 1976		Apr-Oct		102 1/2	102 1/2	2	100 1/2	103 1/2		5 Delta RR first 5s gold 1952		Jan-July		24 1/2	26 1/2		23 1/2	27	
Celotex Corp 3 1/2s debentures 1960		Feb-Aug		99 1/2			99	100		5 Delta RR first 5s gold 1952		Jan-July		24 1/2	26 1/2		23 1/2	27	
3 1/2s debentures (1947 issue) 1960		Feb-Aug		99 1/2			99	100		5 Delta RR first 5s gold 1952		Jan-July		24 1/2	26 1/2		23 1/2	27	
Central Branch U P first gold 4s 1948		June-Dec		98						5 Delta RR first 5s gold 1952		Jan-July		24 1/2	26 1/2		23 1/2	27	
Central of Georgia Ry—										5 Delta RR first 5s gold 1952		Jan-July		24 1/2	26 1/2		23 1/2	27	
First mortgage series A 1995		Jan-July	78	76	78	48	72	78		5 Delta RR first 5s gold 1952		Jan-July		24 1/2	26 1/2		23 1/2	27	
Gen mortgage 4 1/2s series A Jan 1 2020		May		74 1/2	75	6	70 1/2	75		5 Delta RR first 5s gold 1952		Jan-July		24 1/2	26 1/2		23 1/2	27	
Gen mortgage 4 1/2s series B Jan 1 2020		May		61	61 1/2	19	59 1/2	63		5 Delta RR first 5s gold 1952		Jan-July		24 1/2	26 1/2		23 1/2	27	
Central RR Co of N J										5 Delta RR first 5s gold 1952		Jan-July		24 1/2	26 1/2		23 1/2	27	
General mortgage 3 1/2s 1987		Jan-July	47 1/2	47	47 1/2	139	46 1/2	50 1/2		5 Delta RR first 5s gold 1952		Jan-July		24 1/2	26 1/2		23 1/2	27	
Central New York Power 3s 1974		Apr-Oct		99 1/2	100		98	100 1/2		5 Delta RR first 5s gold 1952		Jan-July		24 1/2	26 1/2		23 1/2	27	
Central Pacific Ry Co—										5 Delta RR first 5s gold 1952		Jan-July		24 1/2	26 1/2		23 1/2	27	
First and refund 3 1/2s series A 1974		Feb-Aug		100	100	2	100	102		5 Delta RR first 5s gold 1952		Jan-July		24 1/2	26 1/2		23 1/2	27	
First mortgage 3 1/2s series B 1968		Feb-Aug		102 1/2			100 1/2	102 1/2		5 Delta RR first 5s gold 1952		Jan-July		24 1/2	26 1/2		23 1/2	27	
Champion Paper & Fibre deb 3s 1965		Jan-July		100	101		100	100 1/2		5 Delta RR first 5s gold 1952		Jan-July		24 1/2	26 1/2		23 1/2	27	
Chesapeake & Ohio Ry—										5 Delta RR first 5s gold 1952		Jan-July		24 1/2	26 1/2		23 1/2	27	
General 4 1/2s 1992		Mar-Sept		121 1/2	121 1/2	4	115 1/2	121 1/2		5 Delta RR first 5s gold 1952		Jan-July		24 1/2	26 1/2		23 1/2	27	
Refund and impt M 3 1/2s series D 1996		May-Nov		98 1/2	99 1/2	47	96 1/2	100 1/2		5 Delta RR first 5s gold 1952		Jan-July		24 1/2	26 1/2		23 1/2	27	
Refund and impt M 3 1/2s series E 1996		Feb-Aug		99	99 1/2	4	97 1/2	101		5 Delta RR first 5s gold 1952		Jan-July		24 1/2	26 1/2		23 1/2	27	
Refund and impt M 3 1/2s series H 1973		June-Dec	104	104	104 1/2	11	102 1/2	104 1/2		5 Delta RR first 5s gold 1952		Jan-July		24 1/2	26 1/2		23 1/2	27	
R & A div first consol gold 4s 1989		Jan-July		110	110 1/2	3	110	110 1/2		5 Delta RR first 5s gold 1952		Jan-July		24 1/2	26 1/2		23 1/2	27	
Second consolidated gold 4s 1989		Jan-July		110 1/2						5 Delta RR first 5s gold 1952		Jan-July		24 1/2	26 1/2		23 1/2	27	
Chicago Burlington & Quincy RR—										5 Delta RR first 5s gold 1952		Jan-July		24 1/2	26 1/2		23 1/2	27	
General 4s 1958		Mar-Sept	106 1/2	106 1/2	106 1/2	4	104 1/2	107 1/2		5 Delta RR first 5s gold 1952		Jan-July		24 1/2	26 1/2		23 1/2	27	
First and refunding mortgage 3 1/2s 1985		Feb-Aug		96 1/2			96	97		5 Delta RR first 5s gold 1952		Jan-July		24 1/2	26 1/2		23 1/2	27	
First and refunding mortgage 2 1/2s 1970		Feb-Aug		97			93 1/2	97		5 Delta RR first 5s gold 1952		Jan-July		24 1/2	26 1/2		23 1/2	27	
1st & ref mtge 3s 1990		Feb-Aug		93 1/2						5 Delta RR first 5s gold 1952		Jan-July		24 1/2	26 1/2		23 1/2	27	
Chicago & Eastern Ill RR—										5 Delta RR first 5s gold 1952		Jan-July		24 1/2	26 1/2		23 1/2	27	
General mortgage inc conv 5s 1997		April	79 1/2	d79	84 1/2	151	77 1/2	85		5 Delta RR first 5s gold 1952		Jan-July		24 1/2	26 1/2		23 1/2	27	
First mortgage 3 1/2s series B 1985		May-Nov		80	80	1	71 1/2	80		5 Delta RR first 5s gold 1952		Jan-July		24 1/2	26 1/2		23 1/2	27	
Chicago & Erie 1st gold 5s 1982		May-Nov		115	117		108 1/2	115		5 Delta RR first 5s gold 1952		Jan-July		24 1/2	26 1/2		23 1/2	27	
Chicago Great Western 4s ser A 1988		Jan-July	86 1/2	86 1/2	86 1/2	6	82 1/2	86 1/2		5 Delta RR first 5s gold 1952		Jan-July		24 1/2	26 1/2		23 1/2	27	
General inc mtge 4 1/2s Jan 1 2038		April		73	76 1/2		78	81		5 Delta RR first 5s gold 1952		Jan-July		24 1/2	26 1/2		23 1/2	27	
D																			
Chicago Indianapolis & Louisville Ry—										5 Delta RR first 5s gold 1952		Jan-July		24 1/2	26 1/2		23 1/2	27	
1st mortgage 4s inc series A Jan 1983		April		d63	63 1/2	12	63	67 1/2		5 Delta RR first 5s gold 1952		Jan-July		24 1/2	26 1/2		23 1/2	27	
2nd mortgage 4 1/2s inc ser A Jan 2003		April		d55 1/2	57	14	55 1/2	62 1/2		5 Delta RR first 5s gold 1952		Jan-July		24 1/2	26 1/2		23 1/2	27	
Chicago Indiana & Southern 4s 1956		Jan-July		99 1/2	100		98	99 1/2		5 Delta RR first 5s gold 1952		Jan-July		24 1/2	26 1/2		23 1/2	27	
Chicago Milwaukee St Paul & Pacific RR—										5 Delta RR first 5s gold 1952		Jan-July		24 1/2	26 1/2		23 1/2	27	
First mortgage 4s series A 1994		Jan-July		98 1/2	99 1/2	2	94	99 1/2		5 Delta RR first 5s gold 1952		Jan-July		24 1/2	26 1/2		23 1/2	27	
General mortgage 4 1/2s inc ser A Jan 2019		April		74 1/2	75 1/2	33	69	79 1/2		5 Delta RR first 5s gold 1952		Jan-July		24 1/2	26 1/2		23 1/2	27	
4 1/2s conv increased series B Jan 1 2044		April	63 1/2	62 1/2	64 1/2	125	59 1/2	64 1/2		5 Delta RR first 5s gold 1952		Jan-July		24 1/2	26 1/2		23 1/2	27	
Chicago & North Western Ry—										5 Delta RR first 5s gold 1952		Jan-July		24 1/2	26 1/2		23 1/2	27	
Second mortgage conv inc 4 1/2s Jan 1 1999		April	58	57 1/2	59	186	57	59 1/2		5 Delta RR first 5s gold 1952		Jan-July		24 1/2	26 1/2		23 1/2	27	
First mortgage 3s series B 1989		Jan-July		78 1/2			78	80 1/2		5 Delta RR first 5s gold 1952		Jan-July		24 1/2	26 1/2		23 1/2	27	
Chicago Rock Island & Pacific RR—										5 Delta RR first 5s gold 1952		Jan-July		24 1/2	26 1/2		23 1/2	27	
1st mtge 2 1/2s ser A 1980		Jan-July		94	94	1	93 1/2	94		5 Delta RR first 5s gold 1952		Jan-July		24 1/2	26 1/2		23 1/2	27	
Chicago Terre Haute & Southeastern Ry—										5 Delta RR first 5s gold 1952		Jan-July		24 1/2	26 1/2		23 1/2	27	
First and refunding mtge 2 1/2s-4 1/2s 1994		Jan-July		d79	79	5	73 1/2	81		5 Delta RR first 5s gold 1952		Jan-July		24 1/2	26 1/2		23 1/2	27	
Income 2 1/2s-4 1/2s 1994		Jan-July		d73	73	2	69	74 1/2		5 Delta RR first 5s gold 1952		Jan-July		24 1/2	26 1/2		23 1/2	27	
Chicago Union Station—										5 Delta RR first 5s gold 1952		Jan-July		24 1/2	26 1/2		23 1/2	27	
First mortgage 3 1/2s series F 1963		Jan-July	102	102	102	6	101	103 1/2		5 Delta RR first 5s gold 1952		Jan-July		24 1/2	26 1/2		23 1/2	27	
First mortgage 2 1/2s series G 1963		Jan-July		98 1/2			98 1/2	101 1/2		5 Delta RR first 5s gold 1952		Jan-July		24 1/2	26 1/2		23 1/2	27	
Chicago & Western Indiana conv 4s 1952		Jan-July	100	100	100	11	99 1/2	100 1/2		5 Delta RR first 5s gold 1952		Jan-July		24 1/2	26 1/2		23 1/2	27	
First and refunding 4 1/2s series D 1962		Mar-Sept	102 1/2	102 1/2	102 1/2	61	101 1/2	103 1/2		5 Delta RR first 5s gold 1952		Jan-July		24 1/2	26 1/2		23 1/2	27	
Cincinnati Gas & Elec 1st mtge 2 1/2s 1975		Apr-Oct		96 1/2	96 1/2	2	94 1/2	98 1/2		5 Delta RR first 5s gold 1952		Jan-July		24 1/2	26 1/2		23 1/2	27	
First mortgage 2 1/2s 1978		Jan-July		99 1/2			99 1/2	100 1/2		5 Delta RR first 5s gold 1952		Jan-July		24 1/2	26 1/2		23 1/2	27	
Cincinnati Union Terminal—										5 Delta RR first 5s gold 1952		Jan-July		24 1/2	26 1/2		23 1/2	27	
First mortgage gtd 3 1/2s series E 1969		Feb-Aug		105 1/2			104 1/2	105 1/2		5 Delta RR first 5s gold 1952		Jan-July		24 1/2	26 1/2		23 1/2	27	
First mortgage 2 1/2s series G 1974		Feb-Aug		96	100 1/2		95	97		5 Delta RR first 5s gold 1952		Jan-July		24 1/2	26 1/2		23 1/2	27	
C I																			

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED APRIL 4

BONDS New York Stock Exchange										BONDS New York Stock Exchange									
Interest Period		Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range Since Jan. 1		Interest Period		Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range Since Jan. 1					
			Low	High		Low	High				Low	High		Low	High				
J																			
International Great Northern RR—																			
First 6s series A 1952		Jan-July	101 1/4	101 1/4	25	97 1/2	101 1/4	New Orleans Texas & Mexico Ry—		April-Oct	100	100	3	99	103				
Adjustments 6s series A July 1952		April-Oct	55 1/2	55 1/2	30	51	56 1/2	Certificates of deposit		Feb-Aug	100 1/4	100 1/4	6	99 1/2	99 1/2				
First 5s series B 1956		Jan-July	95	100	—	92 1/2	96	Certificates of deposit		Feb-Aug	97 1/2	99 1/2	—	95 1/2	97 1/2				
First gold 5s series C 1956		Jan-July	95	100	—	94	96	Certificates of deposit		April-Oct	102 1/2	104 1/2	13	101	104 1/2				
Inter Rys Central America 1st 5s B 1972		May-Nov	—	88	—	83	86	Certificates of deposit		Feb-Aug	102 1/2	104 1/2	—	103	103				
Interstate Power Co—		Jan-July	—	103	5	103	103	New York Central RR Co—		Feb-Aug	62 1/2	62 1/2	126	60 1/2	65 1/2				
1st mortgage 3 1/2s 1978		Jan-July	—	103	103	103	103	Consolidated 4s series A 1998		Feb-Aug	67 1/2	66 1/2	159	64 1/2	71				
1st mortgage 3s 1980		Jan-July	—	103	103	103	103	Refunding & Imp 4 1/2s series A 2013		April-Oct	74	73 1/2	89	71 1/2	78 1/2				
Jamestown Franklin & Clear 1st 4s 1959		June-Dec	86 1/2	86	86 1/2	79 1/2	86 1/2	Refunding & Imp 5s series C 2013		April-Oct	74	73 1/2	89	71 1/2	78 1/2				
Jersey Central Power & Light 2 1/2s 1976		Mar-Sept	94 1/2	94 1/2	94 1/2	91 1/2	95	N Y Central & Hudson River RR—		Jan-July	76	76	14	73	77				
K																			
Kanawha & Mich 1st mtge 4s 1990		April-Oct	—	90 1/4	90 1/4	90 1/4	90 1/4	General mortgage 3 1/2s 1997		Jan-July	76	76	14	73	77				
Kansas City Power & Light 2 1/2s 1976		June-Dec	—	98	—	—	—	3 1/2s registered 1997		Jan-July	76	76	14	73	77				
First mortgage 2 1/2s 1978		June-Dec	—	99	99	99	99	Lake Shore collateral gold 3 1/2s 1998		Feb-Aug	60	60	6	60	62				
1st mortgage 2 1/2s 1980		June-Dec	105	104 1/2	105	101 1/2	105 1/2	3 1/2s registered 1998		Feb-Aug	60 1/2	60 1/2	12	59 1/2	62 1/2				
Kansas City Southern Ry 4s ser A 1975		April-Oct	—	102 1/2	—	101 1/2	102 1/2	Michigan Cent collateral gold 3 1/2s 1998		Feb-Aug	60 1/2	60 1/2	12	59 1/2	62 1/2				
First mortgage 3 1/2s series B 1968		June-Dec	—	95 1/4	—	94 1/2	95 1/4	3 1/2s registered 1998		Feb-Aug	60 1/2	60 1/2	12	59 1/2	62 1/2				
Kansas City Terminal Ry 2 1/2s 1974		April-Oct	—	105	105	104	105	New York Chicago & St Louis—		June-Dec	98 1/4	98 1/4	3	95	99				
Kentucky Central 1st mtge 4s 1987		Jan-July	—	45 1/4	—	45	46	Refunding mortgage 3 1/2s series E 1980		June-Dec	92 1/2	97	—	91 1/2	93 1/2				
Kentucky & Indiana Terminal 4 1/2s 1961		Jan-July	—	99 1/4	101 1/4	100	100 1/4	N Y Connecting RR 2 1/2s series B 1975		April-Oct	86 1/2	85	86 1/2	80 1/2	86 1/2				
Stamped 1961		Jan-July	—	100	—	98	98	N Y & Harlem gold 3 1/2s 2000		May-Nov	100	100	—	100 1/2	100 1/2				
Plain 1961		Jan-July	—	95	99 1/2	95	99 1/2	Mortgage 4s series A 2043		Jan-July	93 1/2	100 1/2	—	93 1/2	93 1/2				
4 1/2s unguaranteed 1961		Jan-July	—	165	—	157	160	Mortgage 4s series B 2043		Jan-July	94 1/2	99 1/2	—	92	95 1/2				
Kings County Elec L & Power 6s 1997		April-Oct	101 1/2	100 3/4	101 1/2	99 1/2	102	N Y Lack & West 4s series A 1973		May-Nov	77 1/2	77 1/2	10	77 1/2	80				
Koppers Co 1st mtge 3s 1964		April-Oct	—	100 3/4	—	99 1/2	101 1/4	4 1/2s series B 1973		May-Nov	66 1/2	66	67 1/2	65 1/2	68 1/2				
Kreuger & Toll 5s certificates 1959		Mar-Sept	—	94 1/2	—	94 1/2	95	N Y New Haven & Hartford RR—		Jan-July	57	57	248	57	59 1/2				
Kreuger & Toll 5s certificates 1959		Mar-Sept	—	94 1/2	—	94 1/2	95	First & refunding mtge 4s ser A 2007		Jan-July	57	57	248	57	59 1/2				
Kreuger & Toll 5s certificates 1959		Mar-Sept	—	94 1/2	—	94 1/2	95	General mtge conv inc 4 1/2s series A 2022		May	57	57	248	57	59 1/2				
L																			
Lakefront Dock & RR Terminal—		June-Dec	86 1/2	86 1/2	12	79 1/2	87 1/2	Harlem River & Port Chester—		May-Nov	101 1/4	101 1/4	10	100 1/2	101 1/4				
First mtge sink fund 3 1/2s ser A 1968		June-Dec	86 1/2	86 1/2	12	79 1/2	87 1/2	First mortgage 4s 1954		May-Nov	101 1/4	101 1/4	10	100 1/2	101 1/4				
Lake Shore & Mich South gold 3 1/2s 1997		June-Dec	86 1/2	86 1/2	12	79 1/2	87 1/2	N Y Ontario & West ref 4s June 1992		Mar-Sept	3 1/2	3 1/2	66	3 1/2	4 1/2				
3 1/2s registered 1997		June-Dec	86 1/2	86 1/2	12	79 1/2	87 1/2	General 4s 1955		June-Dec	3 1/2	3 1/2	66	3 1/2	4 1/2				
Lehigh Coal & Navigation Co—		April-Oct	89	87 1/2	40	81 1/4	89	N Y Power & Light first mtge 2 1/2s 1975		Mar-Sept	96 1/2	96 1/2	1	93 1/2	96 1/2				
Sinking fund mortgage 3 1/2s ser A 1970		April-Oct	89	87 1/2	40	81 1/4	89	N Y & Putnam first consol gtd 4s 1993		April-Oct	62	63 1/2	—	61 1/2	64				
Lehigh Valley Coal Co—		Feb-Aug	100 1/4	100 1/4	—	100 1/4	100 1/4	N Y State Electric & Gas 2 1/2s 1977		Jan-July	91 1/2	91 1/2	10	103	105 1/2				
First & ref 5s stamped 1954		Feb-Aug	100 1/4	100 1/4	—	100 1/4	100 1/4	N Y Steam Corp first 3 1/2s 1963		Jan-July	104 1/2	104 1/2	10	103	105 1/2				
First & ref 5s stamped 1964		Feb-Aug	100 1/4	100 1/4	—	100 1/4	100 1/4	N Y Susquehanna & Western RR—		Jan-July	73	78	—	72	74 1/2				
First & ref 5s stamped 1974		Feb-Aug	100 1/4	100 1/4	—	100 1/4	100 1/4	First refunding 5s 1937		Jan-July	73	78	—	72	74 1/2				
Lehigh Valley Harbor Term Ry—		Feb-Aug	89	87 1/2	40	81 1/4	89	Second gold 4 1/2s 1937		Feb-Aug	24	24	3	24	26				
First mortgage 5s extended to 1984		Feb-Aug	89	87 1/2	40	81 1/4	89	General gold 5s 1940		Feb-Aug	78	80	—	73	75				
Lehigh Valley Railway Co (N Y)—		Jan-July	87 1/2	86 1/4	7	80 1/4	87 1/2	Terminal first gold 5s 1943		May-Nov	95	96 1/2	16	93 1/2	96 1/2				
First mortgage 4s extended to 1974		Jan-July	87 1/2	86 1/4	7	80 1/4	87 1/2	N Y Telephone 2 1/2s series D 1982		Jan-July	102 1/2	102 1/2	1	100 1/2	102 1/2				
Lehigh Valley RR—		Jan-July	87 1/2	86 1/4	7	80 1/4	87 1/2	Refunding mortgage 3 1/2s series E 1978		Feb-Aug	100	100	13	98	101 1/2				
General consolidated mortgage bonds—		May-Nov	71 1/2	70 1/2	37	65 1/2	72	Refunding mortgage 3s series F 1981		Jan-July	100	100	13	98	101 1/2				
Series A 4s fixed interest 2003		May-Nov	77 1/2	76 1/2	32	74 1/2	77 1/2	Niagara Mohawk Power Corp—		Jan-July	95 1/2	95 1/2	19	93 1/2	95 1/2				
Series B 4 1/2s fixed interest 2003		May-Nov	77 1/2	76 1/2	32	74 1/2	77 1/2	General mortgage 2 1/2s 1980		April-Oct	96 1/2	96 1/2	15	94 1/2	96 1/2				
Series C 5s fixed interest 2003		May-Nov	65	64 1/2	98	58 1/2	65 1/2	General mortgage 2 1/2s 1980		April-Oct	96 1/2	96 1/2	15	94 1/2	96 1/2				
Series D 4s contingent interest 2003		May	72	70 1/2	109	61 1/2	72	General mtge 5s convertible inc 2014		April-Oct	119 1/2	120	6	118	121				
Series E 4 1/2s contingent interest 2003		May	78	76 1/2	15	67 1/2	78 1/2	Norfolk & Western Ry first gold 4s 1996		April-Oct	109 1/2	—	—	109	111 1/2				
Series F 5s contingent interest 2003		May	78	76 1/2	15	67 1/2	78 1/2	General & refunding 4 1/2s ser A 1974		Mar-Sept	102 1/2	—	—	102 1/2	102 1/2				
Lehigh Valley Terminal Ry—		April-Oct	91 1/2	90 1/2	12	85 1/2	91 1/2	Northern Pacific Ry—		Quar-Jan	107	106 1/2	35	101 1/2	107 1/2				
First mortgage 3s extended to 1979		April-Oct	91 1/2	90 1/2	12	85 1/2	91 1/2	Prior lien 4s 1997		Quar-Jan	107	106 1/2	35	101 1/2	107 1/2				
Lexington & Eastern Ry first 5s 1965		April-Oct	110	108 1/2	101	108 1/2	110	4s registered 1997		Quar-Jan	107	106 1/2	35	101 1/2	107 1/2				
Little Miami general 4s series 1963		May-Nov	110	108 1/2	101	108 1/2	110	General lien 3s Jan 1 2047		Quar-Feb	75 1/2	74 1/2	90	69 1/2	75 1/2				
Lombard Electric 7s series A 1952		June-Dec	104 1/4	104 1/4	7	103 3/4	104 1/4	3s registered 2047		Quar-Feb	75 1/2	74 1/2	90	69 1/2	75 1/2				
Long Isl Light 1st mtge 3 1/2s ser D 1976		June-Dec	100	100	—	99 1/2	101	Refunding & improve 4 1/2s ser A 2047		Jan-July	99 1/4	98 1/2	24	94 1/2	99 1/2				
Lorillard (P) Co 3s debentures 1963		April-Oct	100	100	—	99 1/2	101	Refunding & improve 5s series C 2047		Jan-July	104	103 1/2	11	102	104 1/2				
3s debentures 1976		Mar-Sept	98 1/2	99 1/2	—	98 1/2	99 1/2	Refunding & improve 5s series D 2047		Jan-July	104	103 1/2	11	102	104 1/2				
Louisville & Nashville RR—		April-Oct	95	95	3	86 1/2	95 1/2	Collateral trust 4 1/2s 1975		Mar-Sept	105 1/2	104 1/2	35	102 1/2	105 1/2				
First & refund mtge 3 1/2s ser F 2003		April-Oct	85 1/2	86 1/4	17	77 1/2	86 1/4	Northern States Power Co—		Feb-Aug	95 1/2	95 1/2	13	94 1/2	95 1/2				
First & refund mtge 2 1/2s ser G 2003		April-Oct	101 1/2	102	9	95	102 1/4	(Minnesota) first mortgage 2 1/2s 1974		Feb-Aug	95 1/2	94 1/2	13	94	96				
First & refund mtge 3 1/2s ser H 2003		April-Oct	101 1/2	102	9	95	102 1/4	First mortgage 2 1/2s 1975		April-Oct	95 1/2	94 1/2	13	94	96				
St Louis Div second gold 3s 1980		Mar-Sept	92	92	—	86	90	First mortgage 3s 1978		Jan-July	—	95 1/2	—	95 1/2	95 1/2				
Atl Knox & Cincinnati Div 4s 1955		May-Nov	103 1/2	103 1/2	23	102 1/2	103 1/2	First mortgage 2 1/2s 1979		Feb-Aug	92 1/2	92 1/2	—	92	94				
Louisville Gas & Elec 1st mtge 2 1/2s 1979		May-Nov	95	97	—	95	95	First mortgage 2 1/2s 1979		April-Oct	92 1/2	92 1/2	—	92	94				
Louisville Gas & Elec 1st mtge 2 1/2s 1979		May-Nov	95	97	—	95	95	First mortgage 3s 1979		Mar-Sept	99	—	—	—	—				
M																			
Macy (R H) & Co 2 1/2s debentures 1972		May-Nov	97 1/2	97 1/2	5	95 1/2	97 1/2	Northwestern Bell Telephone—		June-Dec	90	—	—	94 1/2	95 1/2				
Maine Central RR 4 1/2s series A 1960		June-Dec	97 1/2	97 1/2	5	95 1/2	97 1/2	2 1/2s debentures 1984		June-Dec	90	—	—	94 1/2	95 1/2				
First mortgage & con 4s series B 1954		June-Dec	97 1/2	97 1/2	5	95 1/2	97 1/2	Ohio Edison first mortgage 3s 1974		Mar-Sept	99	100 1/2	—	98 1/2	100 1/2				
Manati Sugar 4s sinking fund Feb 1 1957		May-Nov	98 1/4	98 1/4	2	98	99	First mortgage 2 1/2s 1975		April-Oct	94	94	10	93 1/2	96 1/2				
Manila RR (Southern Lines) 4s 1959		May-Nov	98 1/4	98 1/4	2	98	99	1st mortgage 2 1/2s 1980		May-Nov	96	97 1/2	—</						

RANGE FOR WEEK ENDED APRIL 4

Southern Bell Telephone & Telegraph Co.—									
3% debentures 1979	Jan-July	100	100	100	6	97%	100		
2½% debentures 1985	Feb-Aug	—	92%	93½	—	91%	94½		
2½% debentures 1987	Jan-July	—	—	98½	—	—	—		
Southern Indiana Ry 2½s 1994	Jan-July	—	75½	75½	1	74½	79½		
Southern Pacific Co.									
First 4½s (Oregon Lines) A 1977	Mar-Sept	102¾	102	102¾	77	98%	102¾		
Gold 4½s 1969	May-Nov	101	100%	101½	146	96½	101½		
Gold 4½s 1981	May-Nov	99½	99	98%	59	92½	99%		
3s convertible debentures 1960	April-Oct	130½	127½	132½	485	116	132½		
San Fran Term 1st mtge 3½s ser A '75	June-Dec	—	98	99	—	98	99		
Southern Pacific RR Co.—									
First mortgage 2½s series E 1986	Jan-July	—	87%	—	—	82%	87		
First mortgage 2½s series F 1996	Jan-July	—	82%	—	—	75	82		
First mortgage 2½s series G 1961	Jan-July	—	94	94½	—	92½	94½		
Southern Ry first consol gold 5s 1994	Jan-July	—	116	117½	56	109½	117½		
Devel and general 4s series A 1956	April-Oct	99	98%	99¾	86	98½	100		
Devel and general 6s series A 1956	April-Oct	104½	104½	104½	10	103½	105½		
Devel and general 6½s series A 1956	April-Oct	106	106	106½	21	105½	107%		
Memphis Div first gold 5s 1996	Jan-July	—	103	104	—	102	103		
Southwestern Bell Tel 2½s debs 1985	April-Oct	—	94½	95½	8	93	96		
3½s debentures 1983	May-Nov	—	101	102½	—	101½	102½		
△Spokane Internat first gold 4½s 2013	April	—	60	60	3	60	66½		
Standard Oil (N J) debentures 2½s 1971	May-Nov	93	92%	93	32	90%	94½		
2½s debentures 1974	Jan-July	98¾	98	98¾	27	96%	99½		
Sunray Oil Corp 2½s debentures 1966	Jan-July	—	95½	—	—	95	95½		
Swift & Co 2½s debentures 1972	Jan-July	—	94½	96	—	—	—		
2½s debentures 1973	May-Nov	—	98½	99½	—	99	99		

	Y				
Yonkers Electric Light & Power 2½s 1976 Jan-July	—	•	94½	—	—

a Deferred delivery sale not included in the year's range. d Ex-interest. e Odd-lot sale not included in the year's range. n Under-the-rule sale not included in the year's range. r Cash sale not included in the year's range. y Ex-coupon.
 ‡Negotiability impaired by maturity.
 §Companies reported as being in bankruptcy, receivership, or reorganized under Section 77 of the Bankruptcy Act, or securities assumed by such companies.
 *Friday's bid and asked prices; no sales being transacted during current week.
 †Bonds selling flat.
 ‡These issues were previously listed on the Curb Exchange. The 1951 year's range shown here is a combination of all sales on both Exchanges.

In the following extended list we furnish a complete report of the transactions on New York Curb Exchange for the week beginning Saturday, March 29, 1952, and ending on Friday, April 4, 1952. It is compiled from the report of the Curb Exchange itself and intended to include every security whether stock or bond, in which any dealings have occurred during the current year.

RANGE FOR WEEK ENDED APRIL 4

STOCKS		Friday	Week's	Sales	Range Since Jan. 1	
New York Curb Exchange		Last	Range	for Week		
	Par	Sale Price	of Prices	Shares	Low	High
Airfleets Inc	1	---	10% 11	500	6% Jan	12% Mar
Alabama Great Southern	50	---	90 91	60	89½ Mar	92% Jan
Alabama Power 4.20% preferred	100	97	96½ 97	175	89½ Jan	97 Apr
Alaska Airlines Inc	1	6½	6½ 6½	1,700	5% Mar	8 Jan
All American Airway Inc	1	---	2% 2½	700	2% Feb	3 Jan
Alles & Fisher common	1	---	---	---	6% Jan	8% Feb
Allied Internat Investing cap stk	1	---	---	---	3½ Jan	3% Jan
Allied Products (Mich) common	5	---	---	---	25 Jan	26% Jan
Altes Brewing Co	1	2½	2½ 2%	500	2½ Apr	3 Jan
Altofer Eros common	1	---	---	---	10 Feb	11% Mar

For footnotes see page 35.

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED APRIL 4

STOCKS New York Curb Exchange					STOCKS New York Curb Exchange				
Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1 Low High	Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1 Low High
Aluminum Co of America—	100	96 1/2 96 1/2	350	89 Jan 96 1/2 Apr	Castle (A M) & Co—	10	16 1/2 16 1/2	200	16 Apr 17 1/2 Jan
\$3.75 cumulative preferred—	100	22 1/2 22 1/2	800	21 1/2 Mar 25 1/2 Jan	Catalin Corp of America—	1	6 1/2 6 1/2	5,900	5 1/2 Jan 7 1/2 Feb
Aluminum Goods Manufacturing—	15	13 1/2 16	1,950	12 1/2 Mar 16 1/2 Jan	Central Explorers Ltd—	1	12 1/2 11	29,000	5 1/2 Jan 12 1/2 Apr
Aluminum Industries common—	15	13 1/2 16	1,950	12 1/2 Mar 16 1/2 Jan	Central Illinois Secur Corp—	1	4 1/2 4 1/2	100	3 1/2 Jan 4 1/2 Feb
Amer Air Filter 5% conv pfd—	15	13 1/2 16	1,950	12 1/2 Mar 16 1/2 Jan	Conv preference \$1.50 series—	1	26 1/2 26 1/2	275	26 1/2 Apr 27 1/2 Feb
American Bantam Car Co class A—	1	1 1/2 1 1/2	4,600	1 1/2 Jan 1 1/2 Mar	Conv preference \$1.40 series—	1	26 1/2 26 1/2	275	26 1/2 Apr 27 1/2 Feb
American Beverage common—	1	93 93 1/2	30	83 Jan 93 1/2 Mar	Central Maine Power Co—	100	77 76 77	20	74 1/2 Mar 79 Jan
American Book Co—	100	93 93 1/2	30	83 Jan 93 1/2 Mar	3.50% preferred—	1	11 1/2 12 1/2	1,000	11 1/2 Mar 12 1/2 Jan
American Hard Rubber Co—	25	25 1/2 25 1/2	500	25 1/2 Mar 27 1/2 Jan	Central Ohio Steel Products—	1	11 1/2 12 1/2	1,000	11 1/2 Mar 12 1/2 Jan
American Laundry Machine—	25	21 1/2 21 1/2	200	20 1/2 Jan 22 1/2 Jan	Central Power & Light 4% pfd—	100	70 70 72 1/2	175	67 1/2 Mar 74 1/2 Jan
American Manufacturing Co com—	25	21 1/2 21 1/2	200	20 1/2 Jan 22 1/2 Jan	Century Electric Co common—	10	23 1/2 23 1/2	75	22 1/2 Feb 28 1/2 Jan
American Maracaibo Co—	1	26 1/2 26 1/2	1,300	24 1/2 Jan 27 Jan	Century Investors Inc—	2	36 36	20	36 Apr 38 Mar
American Meter Co—	25	33 1/2 33 1/2	100	30 Jan 33 1/2 Apr	Convertible preference—	10	36 36	20	36 Apr 38 Mar
American Natural Gas Co 5% pfd—	25	33 1/2 33 1/2	100	30 Jan 33 1/2 Apr	Cessna Aircraft Co common—	1	6 1/2 6 1/2	3,100	6 1/2 Mar 7 1/2 Jan
American Potash & Chem class A—	36	35 1/2 36	375	35 Mar 40 Jan	Chamberlin Co of America—	2.50	7 1/2 7 1/2	1,300	7 1/2 Jan 8 1/2 Mar
Class B—	36	35 1/2 36	375	35 Mar 40 Jan	Charis Corp common—	10	7 1/2 7 1/2	100	6 1/2 Mar 8 1/2 Jan
American Republics—	10	55 1/2 56 1/2	3,500	52 1/2 Jan 60 1/2 Jan	Cherry-Burrell common—	5	11 1/2 11 1/2	300	11 1/2 Jan 12 1/2 Jan
American Seal-Kap common—	3	19 19 1/2	200	16 1/2 Mar 22 1/2 Jan	Chesebrough Manufacturing com—	10	70 70 72 1/2	175	67 1/2 Mar 74 1/2 Jan
Amer Superpower Corp common—	100	155 1/2 155 1/2	1,000	143 Feb 158 Jan	Chicago Rivet & Machine—	4	23 1/2 23 1/2	75	22 1/2 Feb 28 1/2 Jan
\$6 series preferred—	155 1/2	155 1/2 155 1/2	1,000	143 Feb 158 Jan	Chicago & Southern Air Lines—	1	12 1/2 13 1/2	2,800	11 1/2 Feb 13 1/2 Mar
American Thread 5% preferred—	5	4 1/2 4 1/2	600	4 1/2 Jan 4 1/2 Jan	Chief Consolidated Mining—	1	1 1/2 1 1/2	4,000	1 Mar 1 1/2 Mar
American Writing Paper common—	5	11 1/2 11 1/2	700	11 Jan 11 1/2 Jan	Circle Wire & Cable Corp—	5	17 1/2 18 1/2	2,700	15 1/2 Jan 18 1/2 Mar
Auscon Lead Mines Ltd—	1	3 1/2 3 1/2	15,100	2 1/2 Mar 3 1/2 Jan	City Auto Stamping—	5	21 1/2 21 1/2	600	20 1/2 Jan 21 1/2 Feb
Anchor Post Products—	1	9 1/2 9 1/2	700	9 Jan 10 Feb	City & Suburban Homes—	10	7 1/2 7 1/2	100	6 1/2 Feb 7 1/2 Mar
Augerman Co Inc common—	1	14 1/2 14 1/2	1,600	13 1/2 Mar 15 Feb	Clark (The) D L Co—	1	10 10	200	10 Feb 11 1/2 Jan
Anglo-Iranian Oil Co Ltd—	1	14 1/2 14 1/2	1,600	13 1/2 Mar 15 Feb	Clark Controller Co—	1	28 1/2 28 1/2	200	27 1/2 Jan 29 Jan
American dep rcts ord reg—	1	14 1/2 14 1/2	1,600	13 1/2 Mar 15 Feb	Clarostat Manufacturing Co—	1	4 1/2 4 1/2	3,400	4 1/2 Apr 5 1/2 Feb
Anglo-Lautaro Nitrate Corp—	1	14 1/2 14 1/2	1,600	13 1/2 Mar 15 Feb	Claude Neon Inc—	1	4 1/2 4 1/2	13,100	4 1/2 Jan 5 1/2 Feb
"A" shares—	2.40	12 1/2 12 1/2	1,000	11 1/2 Mar 13 1/2 Jan	Claussner Hosiery Co—	5	9 9	500	8 1/2 Jan 9 1/2 Jan
Angostura-Wupperman—	1	4 1/2 4 1/2	200	4 Jan 4 1/2 Feb	Clayton & Lambert Manufacturing—	4	35 1/2 35 1/2	900	34 Jan 34 1/2 Jan
Apex-Elec Manufacturing Co—	1	7 1/2 7 1/2	3,500	7 Jan 8 1/2 Jan	Clinchfield Coal Corp common—	20	35 1/2 35 1/2	900	34 Jan 34 1/2 Jan
Appalachian Elec Power 4 1/2% pfd—	100	108 1/2 108 1/2	140	101 Jan 108 1/2 Apr	Club Aluminum Products Co—	1	5 1/2 5 1/2	300	5 1/2 Jan 5 1/2 Feb
Argus Cameras Inc—	1	5 1/2 5 1/2	2,600	5 1/2 Jan 5 1/2 Jan	Cockshutt Farm Equipment Co—	1	17 1/2 17 1/2	100	17 1/2 Jan 17 1/2 Jan
Arkansas Natural Gas common—	1	14 1/2 14 1/2	4,000	13 1/2 Jan 15 1/2 Feb	Colon Development ordinary—	1	14 1/2 14 1/2	1,400	13 1/2 Mar 14 1/2 Jan
Common class A non-voting—	1	15 1/2 15 1/2	21,500	14 1/2 Jan 16 1/2 Jan	Colonial Airlines—	1	10 1/2 10 1/2	10,300	9 1/2 Feb 12 1/2 Jan
6% preferred—	15 1/2	15 1/2 15 1/2	1,600	14 1/2 Jan 16 1/2 Jan	Colonial Sand & Stone Co—	1	3 1/2 3 1/2	4,800	3 Apr 3 1/2 Jan
Arkansas Power & Light 7% pfd—	10	115 1/2 115 1/2	10	113 1/2 Mar 115 1/2 Jan	Colt's Manufacturing Co—	25	54 54 55	75	54 Mar 59 1/2 Jan
Armstrong Rubber Co class A—	21	21 1/2 22	1,200	21 1/2 Mar 22 1/2 Jan	Columbia Machinery & Eng Corp—	100	2 2 2 1/2	2,800	2 Apr 2 1/2 Mar
4 1/2% convertible preferred—	50	48 1/2 48 1/2	300	47 1/2 Mar 48 1/2 Jan	Commodore Hotel Inc—	1	8 8	500	7 1/2 Feb 8 1/2 Feb
Aro Equipment Corp—	2.50	12 1/2 12 1/2	1,700	11 1/2 Apr 13 1/2 Jan	Community Public Service—	10	15 1/2 15 1/2	900	12 1/2 Jan 17 Mar
Aspinook (The) Corp—	1	16 1/2 16 1/2	700	14 1/2 Feb 18 1/2 Mar	Compo Shoe Machinery—	1	8 1/2 8 1/2	700	8 1/2 Apr 9 1/2 Feb
Associated Electric Industries—	1	16 1/2 16 1/2	700	14 1/2 Feb 18 1/2 Mar	Vic ext to 1956—	1	8 1/2 8 1/2	700	8 1/2 Apr 9 1/2 Feb
American dep rcts reg—	1	16 1/2 16 1/2	700	14 1/2 Feb 18 1/2 Mar	Consol Engineering Corp—	50c	12 1/2 12 1/2	3,000	12 1/2 Feb 14 1/2 Jan
Associated Laundries of America—	1	72 1/2 72 1/2	175	66 Feb 72 1/2 Apr	Consolidated Gas Utilities—	1	13 1/2 13 1/2	3,100	11 1/2 Jan 14 Feb
Associated Tel & Tel class A—	1	72 1/2 72 1/2	175	66 Feb 72 1/2 Apr	Consolidated Liquidating—	1	13 1/2 13 1/2	3,100	11 1/2 Jan 14 Feb
Atlantic Coast Fisheries—	1	95 94 96	875	77 Jan 96 Apr	Consolidated Mtn'g & Smelt'g Ltd—	1	36 1/2 34 1/2	9,600	34 1/2 Mar 42 1/2 Feb
Atlantic Coast Line Co—	50	95 94 96	875	77 Jan 96 Apr	Consolidated Royalty Oil—	10	13 1/2 10 1/2	29,500	7 1/2 Jan 13 1/2 Jan
Atlas Corp warrants—	1	18 1/2 18 1/2	4,300	18 1/2 Mar 20 1/2 Jan	Continental Car-Na-Var Corp—	1	4 1/2 4 1/2	200	3 1/2 Jan 4 1/2 Mar
Atlas Plywood Corp—	1	18 1/2 18 1/2	4,300	18 1/2 Mar 20 1/2 Jan	Continental Commercial Corp—	1	20 1/2 20 1/2	1,600	20 1/2 Mar 28 1/2 Feb
Automatic Steel Products Inc—	1	18 1/2 18 1/2	4,300	18 1/2 Mar 20 1/2 Jan	Continental Foundry & Machine Co—	1	20 1/2 20 1/2	1,600	20 1/2 Mar 28 1/2 Feb
Automatic Voting Machine—	1	18 1/2 18 1/2	4,300	18 1/2 Mar 20 1/2 Jan	Cook Paint & Varnish Co—	1	20 1/2 20 1/2	1,600	20 1/2 Mar 28 1/2 Feb
Ayshire Collieries Corp common—	3	18 1/2 18 1/2	1,900	17 Jan 18 1/2 Mar	Corby (H) Distillery Ltd—	1	10 10	100	10 Apr 12 1/2 Jan
Babcock & Wilcox Co—	35 1/2	34 1/2 36 1/2	5,500	33 Feb 36 1/2 Jan	Class A voting—	1	9 1/2 9 1/2	100	9 1/2 Apr 11 1/2 Jan
Baldwin Rubber common—	75c	3 1/2 3 1/2	12,700	3 1/2 Mar 4 1/2 Jan	Class B non-voting—	1	9 1/2 9 1/2	100	9 1/2 Apr 11 1/2 Jan
Baldwin Securities Corp—	75c	3 1/2 3 1/2	12,700	3 1/2 Mar 4 1/2 Jan	Cornucopia Gold Mines—	50c	9 1/2 9 1/2	9,600	9 1/2 Apr 11 1/2 Jan
Banco de los Andes—	1	7 1/2 7 1/2	350	7 1/2 Mar 8 1/2 Feb	Coro Inc—	1	9 1/2 9 1/2	2,200	8 Jan 9 1/2 Apr
American shares—	1	7 1/2 7 1/2	350	7 1/2 Mar 8 1/2 Feb	Corroon & Reynolds comomn—	1	16 1/2 16 1/2	1,200	16 1/2 Jan 16 1/2 Mar
Barcelona Tr Lt & Pwr Ltd—	1	8 1/2 8 1/2	16,900	8 1/2 Apr 9 1/2 Jan	\$1 preferred class A—	1	21 1/2 21 1/2	11,700	18 1/2 Jan 22 1/2 Mar
Basic Refractories Inc—	1	10 1/2 10 1/2	500	9 1/2 Jan 12 Jan	Cosden Petroleum common—	1	21 1/2 21 1/2	11,700	18 1/2 Jan 22 1/2 Mar
Baumann (L) & Co common—	1	5 1/2 5 1/2	600	5 1/2 Jan 5 1/2 Jan	Courtaulds Ltd—	1	31 1/2 31 1/2	100	30 1/2 Jan 35 Mar
Beau-Brummel Ties common—	1	14 1/2 14 1/2	1,100	14 1/2 Mar 15 1/2 Feb	American dep receipts (ord reg)—	1	75 1/2 75 1/2	5,900	72 1/2 Jan 81 1/2 Jan
Beck (A S) Shoe Corp—	1	2 1/2 2 1/2	1,000	2 1/2 Jan 2 1/2 Jan	Creole Petroleum—	5	1 1 1	9,000	1 1/2 Feb 1 1/2 Mar
Bellanca Aircraft common—	25	36 1/2 36 1/2	1,100	35 1/2 Mar 39 Feb	Croft Brewing Co—	1	2 1/2 2 1/2	100	2 1/2 Feb 2 1/2 Jan
Bell Telephone of Canada common—	25	36 1/2 36 1/2	1,100	35 1/2 Mar 39 Feb	Crosley Motors Inc—	6	7 1/2 7 1/2	400	6 1/2 Jan 7 1/2 Jan
Bensus Watch Co Inc—	1	22 1/2 23 1/2	100	20 1/2 Jan 24 1/2 Jan	Crowley Milner & Co—	1	12 1/2 12 1/2	4,300	11 1/2 Jan 13 Jan
Benson & Hedges common—	1	22 1/2 23 1/2	100	20 1/2 Jan 24 1/2 Jan	Crown Cent Petroleum (Md)—	5	13 1/2 13 1/2	250	12 1/2 Jan 13 1/2 Mar
Bickford's Inc common—	1	10 1/2 10 1/2	200	9 1/2 Jan 12 Feb	Crown Cork Internat'l "A" partic—	1	2 1/2 2 1/2	300	2 1/2 Mar 2 1/2 Jan
Birdsboro Steel Pdry & Mach Co com—	15	14 1/2 15	1,200	14 Mar 16 1/2 Jan	Crown Drug Co common—	25c	26 25 28 1/2	1,250	12 Feb 29 Feb
Black Starr & Gorham class A—	1	5 1/2 5 1/2	100	5 1/2 Apr 5 1/2 Jan	Crystal Oil Refining common—	10	15 1/2 15 1/2	8,700	15 1/2 Mar 17 1/2 Feb
Blauher's common—	1	10 1/2 10 1/2	500	10 1/2 Apr 11 1/2 Jan	Cuban Atlantic Sugar common—	5	16 1/2 16 1/2	400	15 1/2 Mar 18 1/2 Jan
Blumenthal (S) & common—	10 1/2	10 1/2 10 1/2	500	10 1/2 Apr 11 1/2 Jan	Cuban Tobacco common—	1	16 1/2 16 1/2	400	15 1/2 Mar 18 1/2 Jan
Bohac (H C) Co common—	14 1/2	14 1/2 14 1/2	1,700	14 1/2 Apr 15 1/2 Jan	Curtis Lighting Inc common—	2.50	13 1/2 13 1/2	7	13 1/2 Mar 14 1/2 Jan
5 1/2% prior cumulative preferred—	100	77 1/2 77 1/2	77 1/2 Mar 81 Jan	81 Jan	Curtis Manufacturing Co (Mo)—	5	13 1/2 13 1/2	7	13 1/2 Mar 14 1/2 Jan
Borne Strymer Co—	1	4 1/2 4 1/2	600	3 1/2 Feb 4 1/2 Apr	Davenport Hosiery Mills—	2.50	31 1/2 31 1/2	100	30 1/2 Jan 35 Mar
Bourjois Inc—	1	2 1/2 2 1/2	2,700	2 1/2 Jan 3 1/2 Jan	Davidson Brothers Inc—	1	3 1/2 3 1/2	3,300	3 1/2 Apr 3 1/2 Jan
Bowman Gum Inc—	1	10 1/2 10 1/2	7,400	10 Feb 13 Jan	Day Mines Inc—	10c	3 1/2 3 1/2	3,300	3 1/2 Apr 3 1/2 Jan
Brazilian Traction Lt & Pow ord—	10 1/2	10 1/2 11 1/2	7,400	10 Feb 13 Jan	Dayton Rubber Co class A—	35	6 1/2 6 1/2	200	6 1/2 Jan 7 1/2 Jan
Breeze Corp common—	7	7 1/2 7 1/2	3,000	7 Mar 9 1/2 Jan	Dejay Stores common—	50c	15 1/2 15 1/2	700	13 1/2 Mar 16 1/2 Apr
Bridgeport Gas Light Co—	1	23 1/2 23 1/2	20 Feb 21 Mar	21 Mar	Dennison Mfg class A common—	5	13 1/2 13 1/2	700	13 1/2 Mar 16 1/2 Apr
Brillo Manufacturing Co common—	1	20 Feb 21 Mar	20 Feb 21 Mar	21 Mar	8% debenture—	100	13 1/2 13 1/2	700	13 1/2 Mar 16 1/2 Apr
Class A—	1	20 Feb 21 Mar	20 Feb 21 Mar	21 Mar	Detroit Gasket & Manufacturing—	1	2 1/2 2 1/2	3,400	2 1/2 Feb 2 1/2 Jan
British American Oil Co—	25	22 1/2 26 1/2	94,100	20 1/2 Mar 26 1/2 Apr	Detroit Gray Iron Foundry—	1	3 1/2 3 1/2	500	3 1/2 Mar 4 1/2 Feb
British American Tobacco—	1	11 1/2 11 1/2	11 1/2 Jan 11 1/2 Jan	11 1/2 Jan	Detroit Hardware Mfg Co—	1	27 26 27 1/2	300	26 1/2 Feb 28 1/2 Jan
Amer dep rcts ord bearer—	1	11 1/2 11 1/2	11 1/2 Jan 11 1/2 Jan	11 1/2 Jan	Detroit Steel Products—	10	27 26 27 1/2	300	26 1/2 Feb 28 1/2 Jan
Amer dep rcts ord reg—	1	11 1/2 11 1/2	11 1/2 Jan 11 1/2 Jan	11 1/2 Jan	Devco & Reynolds class B—	1	2 1/2 2 1/2	375,600	2 1/2 Mar 3 1/2 Apr
British Celanese Ltd—	100	3 2 3	1,700	3 1/2 Mar 3 1/2 Jan	Devon-Leduc Oils Ltd—	25c	3 1/2 3 1/2	375,600	2 1/2 Mar 3 1/2 Apr
Class B—	100	3 2 3	1,700	3 1/2 Mar 3 1/2 Jan	Distillers Co Ltd—	1	10 10	100	10 Apr 12 1/2 Jan
Brown Company common—	1	12 1/2 12 1/2	7,000	12 1/2 Mar 15 1/2 Jan	American dep rcts ord reg—	4c	10 10	100	10 Apr 12 1/2 Jan
\$5 conv preference—	1	106 106	100	106 Mar 112 1/2 Feb	Diversey (The) Corp—	1	10 1/2 10 1/2	200	10 1/2 Jan 11 1/2 Feb
\$3 2nd preference—	1	106 106	100	106 Mar 112 1/2 Feb	Dobekmun Co common—	1	28 1/2 28 1/2	1,500	28 1/2 Apr 34 Jan
Brown Forman Distillers—	1	12 1/2 12 1/2	1,200	12 Mar 14 1/2 Jan	Domestic Finance Corp class A—	1	5 1/2 5 1/2	3,300	5 Jan 5 1/2 Mar
4% cumulative junior preferred—	10	6 6 6	900	6 Apr 6 Jan	Dominion Bridge Co Ltd—	1	18 1/2 18 1/2	2,900	16 1/2 Mar 19 1/2 Jan
Brown Rubber Co common—	1	12 1/2 12 1/2	800	12 Mar 14 1/2 Jan	Dominion Steel & Coal ord stock—	1	41 39 41 1/2	1,40	

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED APRIL 4

STOCKS New York Curb Exchange							STOCKS New York Curb Exchange								
Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1			
		Low	High		Low	High			Low	High		Low	High		
F															
Fairchild Camera & Instrument.....	1	24	23 1/4	25 1/2	600	23 Feb	28 1/2 Jan	Jeannette Glass Co common.....	1	3 1/4	3 1/4	200	3 1/4 Mar	4 1/4 Jan	
Fairchild Engine & Airplane.....	1	6 1/4	6 1/4	6 3/4	13,700	6 1/4 Apr	7 1/2 Jan	Jefferson Lake Sulphur Co (N J).....	1	19 1/2	20 1/2	2,300	18 Mar	24 1/2 Feb	
Fansteel Metallurgical.....	*	26 1/4	25 1/2	26 1/2	5,700	25 1/2 Mar	29 Jan	Jerry O'Mahoney Inc.....	10c	4 1/2	5 1/2	6,500	3 1/2 Feb	5 1/4 Mar	
Fire Association (Phila).....	10	56 1/2	56	57	400	56 Apr	60 Feb	Jim Brown Stores common.....	1	1 1/4	1 1/4	600	1 1/4 Mar	2 Feb	
First York Corp common.....	10c	3 1/4	3 1/4	3 1/4	800	3 Jan	3 1/2 Jan	Preference.....	*	2 1/2	2 1/2	600	1 1/2 Jan	2 1/2 Feb	
\$2 dividend cumulative preferred.....	1	33	33	33	75	31 Jan	33 1/2 Jan	Julian & Kokenge Co.....	*	22	22	22	22 Mar	23 Jan	
Fishman (M H) Co Inc.....	1	10 1/2	10 1/2	10 1/2	100	10 1/2 Jan	11 1/4 Mar	Jupiter Oils Ltd.....	15c	4 1/4	3 1/4	262,600	2 1/2 Jan	4 1/4 Apr	
Ford Motor of Canada.....															
Class A non-voting.....	59 1/4	59	61	4,800	50 Feb	61 Mar									
Class B voting.....	65	65	65	25	54 1/2 Feb	68 Mar									
Ford Motor Co Ltd.....															
American deposit rcts ord reg.....	£1	5 1/2	5 1/2	1,300	5 Mar	6 Jan									
Ford Motor of France.....															
American deposit receipts bearer.....	7 1/2	7 1/2	7 1/2	3,100	7 1/2 Mar	1 1/2 Jan	Kaiser-Frazer Corp.....	1	5 1/2	5 1/2	25,100	5 1/2 Jan	7 Mar		
Fort Pitt Brewing Co.....	1	8 1/4	8 1/4	8 1/2	700	8 1/4 Mar	9 1/2 Jan	Kansas Gas & Electric 4 1/2 pfd.....	100	24 1/2	25 1/2	300	100 Jan	103 1/2 Mar	
Fox (Peter) Brewing.....	1.25	9 1/4	9 1/4	10 1/4	10,200	7 1/4 Feb	11 1/2 Mar	Kawneer Co.....	*	11 1/2	11 1/2	150	11 1/2 Feb	13 Jan	
Franklin Simon & Co Inc common.....	1	43	43	9 1/4 Feb	43 Jan	45 Feb	9 1/4 Feb	Kennedy's Inc.....	5	8 1/2	8 1/2	350	8 1/2 Apr	10 1/2 Jan	
4 1/2% convertible preferred.....	50	10 1/2	11 1/2	600	10 1/2 Feb	11 1/2 Jan	43 Jan	Key Co common.....	*	20 1/2	21	300	20 Jan	21 1/2 Feb	
Fuller (Geo A) Co.....	5	11	10 1/2	11 1/2	600	10 1/2 Feb	11 1/2 Jan	Kidde (Walter) & Co.....	5	9 1/4	9 1/4	5,900	8 1/2 Jan	9 1/2 Mar	
G															
Gatineau Power Co common.....	*	18 1/2	18 1/2	200	17 1/2 Jan	18 1/2 Mar	18 1/2 Mar	Kings County Lighting common.....	50	36	36 1/2	100	33 Jan	36 1/2 Apr	
5% preferred.....	100	99	99	10	95 Jan	99 Mar	99 Mar	4% cumulative preferred.....	50	3 1/4	3 1/4	4,500	3 1/4 Jan	4 1/4 Feb	
Gellman Mfg Co common.....	1	9 1/2	9 1/2	9 1/2	4,100	8 1/4 Jan	10 1/2 Feb	Kirby Petroleum.....	1	28	27	3,100	22 Jan	31 1/2 Mar	
General Acceptance Corp.....	1	2 1/2	2 1/2	3	300	2 1/2 Jan	3 1/2 Feb	50c preferred.....	10	7 1/2	8 1/2	800	7 1/2 Jan	9 Mar	
General Alloys Co.....	*	2 1/2	2 1/2	2 1/2	800	2 1/2 Jan	2 1/2 Mar	Kirkland Lake G M Co Ltd.....	1	12	13	10,800	9 1/2 Feb	13 Apr	
General Builders Supply Corp com.....	1	2 1/2	2 1/2	2 1/2	800	2 1/2 Jan	2 1/2 Mar	Kleinert (I B) Rubber Co.....	10	13 1/2	14 1/2	150	13 1/2 Feb	14 1/2 Jan	
5% convertible preferred.....	25	18 1/2	18 1/2	200	17 1/2 Jan	18 1/2 Mar	18 1/2 Mar	Knott Hotels Corp.....	5	10 1/2	10 1/2	1,500	10 1/2 Apr	13 1/2 Feb	
General Electric Co Ltd.....	£1	9	9	300	8 1/2 Feb	9 Apr	9 Apr	Kobacker Stores.....	7.50	10 1/2	10 1/2	700	9 1/2 Mar	10 1/2 Jan	
Amer dep rcts ord reg.....	£1	8 1/2	8 1/2	50	7 1/2 Feb	8 1/2 Feb	8 1/2 Feb	Kropp (The) Forge Co.....	33 1/2c	4 1/2	4 1/2	2,300	4 1/2 Apr	5 1/2 Jan	
General Finance Corp 5% pfd A.....	10	27 1/2	27 1/2	27 1/2	800	26 1/2 Jan	29 Feb	Krueger Brewing Co.....	1	7 1/2	7 1/2	300	7 1/2 Apr	8 1/2 Jan	
General Fireproofing common.....	5	103 1/2	103 1/2	107 Feb	103 1/2 Mar	107 Feb	107 Feb	K							
General Outdoor Adv 6% pfd.....	100	2 1/2	2 1/2	2,400	2 1/2 Mar	2 1/2 Jan	2 1/2 Jan	Laclede-Christy Company.....	5	15 1/4	15	15 1/4	600	15 Jan	16 1/2 Feb
General Plywood Corp common.....	50c	10 1/2	11	200	10 1/2 Jan	11 1/2 Feb	11 1/2 Feb	L'Aiglon Apparel Inc.....	1	13 1/2	12	13 1/2	15,800	11 Feb	13 Apr
5% conv preferred.....	20	114 1/4	114 1/4	50	113 Jan	116 1/2 Mar	116 1/2 Mar	Lake Shore Mines Ltd.....	1	7	7	7 1/2	1,100	6 1/2 Jan	7 1/2 Jan
General Public Service 6% preferred.....	*	4	4	4 1/4	900	4 Feb	5 Jan	Lakey Foundry & Machine.....	1	9	8 1/2	9	500	8 1/2 Apr	10 Jan
Georgia Power \$6 preferred.....	*	11 1/2	10 1/2	12	24,100	10 1/2 Jan	12 1/2 Jan	Lamson Corp of Delaware.....	5	19	19	19 1/2	300	19 Mar	21 1/2 Feb
\$5 preferred.....	1	20	18 1/2	20	600	18 Feb	20 Apr	Lanston Monotype Machine.....	5	18 1/2	18 1/2	100	18 1/2 Apr	20 Feb	
Gerity-Mich Corp.....	1	4	4	4 1/4	900	4 Feb	5 Jan	La Salle Extension University.....	5	23 1/2	23 1/2	1,100	20 1/2 Feb	25 1/2 Jan	
Giant Yellowknife Gold Mines.....	1	11 1/2	10 1/2	12	24,100	10 1/2 Jan	12 1/2 Jan	Lefcourt Realty common.....	1	4	4	4	100	4 Jan	5 1/2 Mar
Gilbert (A C) common.....	1	20	18 1/2	20	600	18 Feb	20 Apr	Le Tourneau (R G) Inc.....	1	23 1/2	23 1/2	1,100	20 1/2 Feb	25 1/2 Jan	
Gilchrist Co.....	*	15 1/2	15 1/2	50	13 1/2 Jan	17 1/2 Feb	17 1/2 Feb	Liberty Fabrics of N Y.....	1	31 1/4	31 1/4	400	30 Jan	31 1/2 Jan	
Gladding McBean & Co.....	10	9 1/2	9 1/2	10 1/2	15,300	9 1/2 Apr	11 1/2 Jan	Loblaw Groceries class A.....	*	22	22	22	150	21 1/2 Jan	23 Jan
Glen Alden Coal.....	9 1/2	14 1/2	14 1/2	600	14 1/2 Mar	15 1/2 Jan	15 1/2 Jan	Class B.....	5	26 1/4	25 1/4	26 1/4	4,800	25 Jan	27 1/2 Mar
Glenmore Distilleries class B.....	1	20	20 1/2	600	20 Mar	25 1/2 Feb	25 1/2 Feb	Loeke Steel Chain.....	1	51 1/2	51 1/2	54 1/2	17,700	46 1/2 Feb	54 1/2 Jan
Globe Union Co Inc.....	5	3 1/4	3 1/4	1,900	3 1/4 Apr	5 Jan	5 Jan	Louisiana Land & Exploration.....	1	112 1/4	112 1/4	113	50	111 1/2 Jan	114 Jan
Gobel (Adolf) Inc common.....	1	49	50 1/2	60	48 1/2 Jan	58 Jan	58 Jan	Louisiana Power & Light \$6 pfd.....	*	2	2	2	2	2	2
Godechaux Sugars class A.....	*	73	73	73	73 Jan	78 Feb	78 Feb	Lynch Corp.....	2	13 1/2	13 1/2	13 1/2	500	13 1/2 Apr	16 1/2 Jan
Class B.....	*	1 1/4	1 1/4	31,700	1 1/4 Jan	1 1/4 Mar	1 1/4 Mar	Maine Public Service Co.....	10	16 1/2	16 1/2	500	15 1/2 Jan	16 1/2 Feb	
\$4.50 prior preferred.....	1	57 1/2	57 1/2	30	53 1/2 Jan	57 1/4 Apr	57 1/4 Apr	Mangel Stores common.....	1	16	16	16 1/2	200	14 1/2 Feb	16 1/2 Mar
Goldfield Consolidated Mines.....	1	28	28	200	24 1/2 Feb	28 Jan	28 Jan	Manischewitz (The B) Co.....	*	46	46	46	100	30 1/2 Feb	31 Mar
Goodman Manufacturing Co.....	50	24 1/2	25 1/2	1,550	19 1/2 Feb	25 1/2 Mar	25 1/2 Mar	Mapes Consolidated Mfg Co.....	*	13 1/2	13 1/2	13 1/2	500	13 1/2 Apr	16 1/2 Jan
Gorham Manufacturing common.....	4	6 1/4	6 1/4	200	5 1/2 Jan	7 1/2 Feb	7 1/2 Feb	Marconi International Marine	£1	13 1/2	13 1/2	1,300	12 1/2 Jan	13 1/2 Jan	
Graham-Paige Motors 5% conv pfd.....	25	14 1/4	14 1/4	2,100	14 1/4 Mar	15 1/2 Jan	15 1/2 Jan	Communication Co Ltd.....	10	11 1/2	11	11 1/2	2,600	11 Mar	12 1/2 Jan
Grand Rapids Varnish.....	1	122	121 1/2	124 1/2	121 Feb	127 1/2 Feb	127 1/2 Feb	Marion Power Shovel.....	1	52 1/2	53 1/2	450	48 Jan	53 1/2 Mar	
Gray Manufacturing Co.....	5	130	130 1/2	210	129 Mar	133 1/2 Jan	133 1/2 Jan	Massey Harris common.....	10	24 1/2	23 1/2	25	8,000	15 1/2 Mar	25 Mar
Great Atlantic & Pacific Tea.....	*	2 1/2	2 1/2	31,400	2 1/2 Feb	3 1/2 Mar	3 1/2 Mar	Massey (J W) Inc common.....	1	13 1/4	13 1/4	3,800	12 1/2 Mar	15 1/2 Jan	
Non-voting common stock.....	100	57 1/2	58	1,100	52 Jan	61 1/2 Feb	61 1/2 Feb	Mays (J W) Inc common.....	1	52 1/2	53 1/2	450	48 Jan	53 1/2 Mar	
Great Lakes Oil & Chemical Co.....	1	18	18 1/2	350	18 Mar	22 1/4 Jan	22 1/4 Jan	McKee (A G) & Co class B.....	*	2 1/2	2 1/2	2 1/2	7,600	2 1/2 Mar	3 1/2 Jan
Great Northern Paper.....	25	13 1/2	13 1/2	13 1/2	13 1/2 Jan	13 1/2 Jan	13 1/2 Jan	McWilliams Dredging.....	1	10 1/2	10 1/2	10 1/2	200		

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED APRIL 4

STOCKS New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
United Milk Products common	100	220	14 1/4	14 1/2	125	13 1/2 Mar	15 Jan
75c participating preferred							
United Molasses Co Ltd							
Amer dep rcls ord registered			3 1/2	3 3/4	100	3 1/2 Apr	3 3/4 Mar
United NJ RR & Canal	100	220	220	220 1/2	100	210 1/2 Jan	221 Mar
United Profit Sharing common	25				600	4 Jan	11 Mar
10% preferred	10					4 Jan	4 1/2 Feb
United Shoe Machinery common	25	41 1/2	41 1/2	42 1/2	4,000	41 Feb	45 1/2 Jan
Preferred	25	37 1/2	37 1/2	38 1/4	150	37 1/2 Apr	39 1/2 Jan
United Specialties common	1		12 1/2	12 3/4	200	12 1/2 Feb	13 Jan
U S Air Conditioning Corp	10c	1 1/2	1 1/2	1 1/2	12,900	1 1/2 Jan	1 1/2 Mar
U S Poll Co class B	1	42	41	43	5,600	39 1/4 Mar	50 1/2 Jan
U S and International Securities	*	9 1/2	9 1/2	9 1/2	9,200	7 1/2 Jan	9 1/2 Mar
\$5 1st preferred with warrants	*	94	93 1/4	94	475	85 1/2 Jan	94 Apr
U S Radiator common	1	11 1/2	11 1/2	11 1/2	1,400	11 1/2 Feb	14 Jan
U S Rubber Reclaiming Co	1	3 1/2	3 1/2	3 1/2	1,700	3 1/2 Mar	5 1/2 Jan
United Stores Corp common	50c		1 1/2	1 1/2	100	1 1/2 Mar	2 Jan
Universal Consolidated Oil	10		84 1/2	84 1/2	100	72 1/2 Jan	92 Feb
Universal Insurance	10	37 1/2	37 1/2	38	150	26 1/2 Jan	39 Mar
Universal Products Co common	10		39 1/2	39 1/2	50	38 1/2 Mar	42 1/2 Jan
Utah-Idaho Sugar	5	3 1/2	3 1/2	3 1/2	900	3 1/2 Mar	5 1/2 Jan

V

Valspar Corp common	1	5 1/2	5 1/2	6	2,900	5 1/2 Mar	6 1/2 Jan
\$4 convertible preferred	5					85 Feb	85 Feb
Vanadium-Alloys Steel Co	*		26	26	100	25 1/2 Mar	26 1/2 Feb
Venezuela Petroleum	1	11 1/2	10 1/2	12 1/2	13,500	10 Feb	13 1/2 Mar
Venezuela Syndicate Inc	20c	5 1/2	5 1/2	7 1/2	60,300	5 1/2 Jan	7 1/2 Mar
Virginia Iron Coal & Coke Co	10					17 1/2 Feb	24 1/2 Feb
Vogt Manufacturing	*					14 1/2 Feb	16 1/2 Jan

W

Waco Aircraft Co	*	3 1/2	3 1/2	3 1/2	200	3 Jan	3 1/2 Feb
Wagner Baking voting tr cts ext	*		6 1/2	6 1/2	200	6 Mar	6 1/2 Jan
7% preferred	100					104 1/2 Mar	106 Jan
Waitt & Bond Inc	1		1 1/2	1 1/2	300	1 1/2 Mar	1 1/2 Jan
\$2 cumulative preferred	30		13 1/2	13 1/2	100	13 1/2 Apr	16 1/2 Jan
Waltham Watch Co v t c	1	2 1/2	2 1/2	2 1/2	13,700	2 Jan	2 1/2 Mar
Ward Baking Co warrants			5 1/2	5 1/2	300	5 1/2 Apr	5 1/2 Mar
Westworth Manufacturing	125	4 1/2	4 1/2	5	900	4 1/2 Jan	5 Mar
West Texas Utilities \$6 pfd	*	112 1/2	112 1/2	112 1/2	110	112 Feb	113 Feb
Western Maryland Ry 7 1/2 1st pfd	100		181	184	30	170 Jan	184 Apr
Western Tablet & Stationery com	*	33 1/2	33 1/2	34	250	31 1/2 Jan	37 1/2 Mar
Westmoreland Coal	20	26 1/2	25 1/2	26 1/2	75	25 Mar	31 1/2 Feb
Westmoreland Inc	10	20 1/2	19 1/2	20 1/2	300	19 1/2 Apr	21 1/2 Feb
Weyenberg Shoe Mfg	1		30	30		22 1/2 Jan	23 1/2 Feb
Whirlpool Corp	5		30	30	100	24 Jan	32 Jan
New common	5	14 1/2	14 1/2	15	600	14 1/2 Apr	15 Apr
Whitman (Wm) & Co	1					4 Jan	5 1/2 Feb
Wichita River Oil Corp	10	14 1/2	14 1/2	14 1/2	200	14 1/2 Apr	17 Jan
Wicks (The) Corp	5		8 1/2	8 1/2	300	8 1/2 Jan	8 1/2 Jan
Williams (R C) & Co	*					5 1/2 Feb	6 1/2 Jan
Willson Products Inc	1					11 1/2 Mar	12 1/2 Mar
Wilson Brothers common	1	3 1/2	3 1/2	3 1/2	100	3 1/2 Mar	4 1/2 Jan
5% preferred x w	25		13 1/2	13 1/2	50	13 1/2 Mar	14 1/2 Jan
Winnipeg Elec common	*		39 1/2	39 1/2	300	37 1/2 Jan	39 1/2 Jan
Wisconsin Pwr & Lt 4 1/2% pfd	100	101 1/2	100	101 1/2	90	100 Apr	102 1/2 Jan
Wood Newspaper Machine	1		14 1/2	14 1/2	50	13 1/2 Feb	14 1/2 Feb
Woodall Industries Inc	2		12 1/2	13 1/2	200	12 1/2 Apr	14 Jan
Woodley Petroleum common	8	69	65	78 1/2	19,400	26 1/2 Jan	78 1/2 Apr
Woolworth (F W) Ltd							
American deposit receipts	5s					4 1/2 Mar	4 1/2 Jan
6% preference	fl						
Wright Hargreaves Ltd	*	2 1/2	2 1/2	2 1/2	157,100	1 1/2 Jan	2 1/2 Apr

BONDS
New York Curb Exchange

	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range Since Jan. 1	
			Low	High		Low	High
Appalachian Elec Power 3 1/2s 1970	June-Dec		110 1/2	103 1/2		101 1/2	103 1/2
Bethlehem Steel 6s Aug 1 1998	Quar-Feb		1150			150	150 1/2
Boston Edison 2 1/2s series A 1970	June-Dec		98 1/2	98 1/2	2	96 1/2	99 1/2
Chicago Transit Authority							
3 1/2s revenue series of 1947-1978	Jan-July		92 1/2	93	25	91	95
Delaware Lack & Western RR							
Lackawanna of N J Division							
1st mortgage 4s series A 1993	May-Nov	62 1/2	62 1/2	62 1/2	5	59 1/2	63 1/2
1st mortgage 4s series B 1993	May		157	57 1/2		51 1/2	58 1/2
Eastern Gas & Fuel 3 1/2s 1965	Jan-July	101 1/2	101 1/2	101 1/2	5	100 1/2	102 1/2
Elmira Water Lt & RR 5s 1956	Mar-Sept		1107	108 1/2		107 1/2	108
Ercole Marrelli Elec Mfg Co							
6 1/2s with Nov 1 1940 coupon 1953	May-Nov		70 1/2	70 1/2	1	70 1/2	70 1/2
6 1/2s ex Nov 1 1947 coupon 1953	May-Nov		130				
Finland Residential Mfg Bank							
5s stamped 1961	Mar-Sept		70 1/2	70 1/2	1	67	71
Green Mountain Power 3 1/2s 1963	June-Dec		1100 1/2	101		99	101 1/2
Guantanamo & Western RR							
6s series A (coupon on) 1958	Jan-July		161	65			
6% coupon market	Jan-July		150 1/4	51		47	50 1/2
6% certificates of deposit 1958	Jan-July		150 1/4	52			
Isarco Hydro-Electric Co							
7s with Nov 1 1940 coupon 1952			170				
7s ex Nov 1 1947 coupon 1952	Mar-Nov		130				
Italian Power Realization Trust							
6 1/2% liquidating trust cts		68 1/2	68 1/2	69 1/2	48	67 1/2	71 1/2
Italian Superpower 6s 1963	Jan-July		88	89 1/2	6	76	92 1/2
Midland Valley RR							
Extended at 4% to 1963	April-Oct	81	81	81	3	80 1/2	82
New England Power 3 1/2s 1961	May-Nov		104	104	5	101 1/2	104 1/2
Nippon Electric Power Co Ltd							
1st mortgage 6 1/2s 1953	Jan-July		87 1/2	89	7	80	89

Stock and Bond Averages

Below are the daily closing averages of representative stocks and bonds listed on the New York Stock Exchange as compiled by Dow, Jones & Co.

Date	Stocks				Bonds			
	30 Indus- trial	20 Rail- roads	15 Utili- ties	Total 65 Stocks	10 Indus- trial	10 First Grade Ralls	10 Second Grade Ralls	Total 40 Bonds
March 29	269.00	93.58	50.11	102.32	98.46	101.01	96.41	98.77
March 31	269.46	94.36	50.21	102.71	98.47	100.96	96.47	98.79
April 1	267.22	93.29	49.75	101.74	98.54	101.04	96.61	98.91
April 2	267.03	93.03	49.66	101.59	98.58	101.08	96.51	98.90
April 3	266.80	93.28	49.73	101.65	98.55	101.04	96.51	98.89
April 4	265.62	92.46	49.66	101.13	98.59	101.01	96.49	98.46

Averages are computed by dividing total prices by the following: Industrials, 6.53; Rails, 10.95; Utilities, 13.25; 65 Stocks, 33.67.

*The Averages for the 20 railroad stocks and for the 65-stock composite average give effect to the substitution of Kansas City Southern Railway for Northern Pacific Railway. This substitution changed the divisor for the 20 railroads from 11.21 to 10.95 and that for the 65 stocks from 33.90 to 33.67.

BONDS
New York Curb Exchange

	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range Since Jan. 1	
			Low	High		Low	High
Ohio Power 1st mortgage 3 1/2s 1968	April-Oct		103 1/2	103 1/2	31	102 1/2	104 1/2
1st mortgage 3s 1971	April-Oct		109 1/2	100 1/2		98 1/2	100 1/2
Pennsylvania Water & Power 3 1/2s 1964	June-Dec		1103	104 1/2		102	103
3 1/2s 1970	Jan-July		101	101	1	101	104 1/2
Piedmont Hydro-Electric Co							
6 1/2s with Oct 1 1940 coupon 1960	April-Oct		170			78 1/2	71 1/2
6 1/2s ex Oct 1 1947 coupon 1960			130				
Public Service Electric & Gas Co							
50-year 6% debentures 1998	Jan-July	1146	150			142	148
Safe Harbor Water Power Corp 3s 1961	May-Nov		101 1/2	102	76	99 1/2	101 1/2
Southern California Edison 3s 1965	Mar-Sept		1102	103 1/2		102 1/2	102 1/2
3 1/2s series A 1973	Jan-July		109	100 1/2		98	100 1/2
1st and ref M 3s series B 1973	Feb-Aug		109 1/2	97 1/2		96 1/2	98 1/2
2 1/2s series C 1976	Feb-Aug		1100 1/2	100 1/2		100 1/2	102
3 1/2s series D 1976	Feb-Aug		100 1/2	100 1/2	1	100 1/2	102 1/2
Southern California Gas 3 1/2s 1970	April-Oct						
Southern Counties Gas (Calif)							
1st mortgage 3s 1971	Jan-July		98	98	2	97 1/2	98
Southwestern Gas & Electric 3 1/2s 1970	Feb-Aug		102	102	3	100	102
Spalding (A G) & Bros 5s 1989	May-Nov		194 1/2	94 1/2		94 1/2	95 1/2
Starrett Corp Inc 5s coll trust 1966	April-Oct		190	93		91	91
Stinnes (Hugo) Corp							
7-4s 3rd stamped 1946	Jan-July		189	91		70	94 1/2
Stinnes (Hugo) Industries							
7-4s 2nd stamped 1946	April-Oct	89	89	90	5	69	95
Terni Hydro-Electric Co							
6 1/2s with Aug 1 1940 coupon 1953	Feb-Aug		171			72	73
6 1/2s ex Aug 1 1947 coupon 1953			130				
United Electric Service Co							
7s with Dec 1 1940 coupon 1956	June-Dec		171				
7s ex Dec 1 1947 coupon 1956			130				
Waldorf-Astoria Hotel							
6s income debentures 1954	Mar-Sept	99	99	99	3	98	100
Washington Water Power 3 1/2s 1964	June-Dec		104 1/2	105	15	103 1/2	105
West Penn Traction 5s 1960	June-Dec		111	112 1/2		111	111 1/2
Western Newspaper Union							
6s conv s f debentures 1959	Feb-Aug		101 1/2	101 1/2	1	101	102 1/2

Foreign Governments and Municipalities

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range Since Jan. 1	
			Low	High		Low	High
Agricultural Mortgage Bank (Col)— Δ 20-year 7s April 1946.....	April-Oct	--	189½	--	--	90	90
Δ 20-year 7s Jan 1947.....	Jan-July	--	189½	--	--	--	--
Bogota (See Mortgage Bank of)— Δ Cauca Valley 7s 1948.....	June-Dec	--	167	--	--	67½	67½
Danish Cons Municipal Loan— External 5½s 1955.....	May-Nov	90	88½	90	10	88½	96
External 5s 1953.....	Feb-Aug	75½	75½	75½	1	75½	77½
Danzig Port & Waterways— Δ External 6½s stamped 1952.....	Jan-July	--	11½	11½	1	10½	13½
Δ Lima City (Peru) 6½s stamped 1958.....	Mar-Sept	--	36½	36½	2	33	36½
Maranhao stamped (Plan A)— Interest reduced to 2½s 2008.....	May-Nov	--	142	--	--	42	42
Δ Medellin 7s stamped 1951.....	June-Dec	--	167	--	--	68	68
Mortgage Bank of Bogota— Δ 7s (issue of May 1927) 1947.....	May-Nov	--	158	--	--	--	--
Δ 7s (issue of Oct 1927) 1947.....	April-Oct	--	158	--	--	--	--
Δ Mortgage Bank of Chile 6s 1931.....	June-Dec	--	158	--	--	58	58
Mortgage Bank of Denmark 5s 1972.....	June-Dec	--	188	95	--	85	87½
Parana stamped (Plan A)— Interest reduced to 2½s 2008.....	Mar-Sept	--	144½	44½	--	42	44½
Peru (Republic of)— 2% interest in 1952; 2½% in 1953 and thereafter. Due 1957.....	Jan-July	41½	41½	42½	37	38½	43¾
Rio de Janeiro stamped (Plan A)— Interest reduced to 2% 2012.....	Jan-July	--	34%	34%	2	34%	35
Δ Russian Government 6½s 1949.....	Jan-July	3%	3%	4%	644	2%	4%
Δ 5½s 1921.....	June-Dec	3%	3%	4%	283	2%	4%

Transactions at the New York Stock Exchange Daily, Weekly and Yearly

Week Ended Apr. 4, 1952	Stocks (Number of Shares)	Railroad and Miscel. Bonds	Foreign Bonds	Int'l Bank Bonds	United States Government Bonds	Total Bond Sales
Saturday	737,110	\$714,000	\$178,000	—	—	\$892,000
Monday	1,676,800	2,174,000	252,400	—	—	2,426,400
Tuesday	1,721,730	2,261,000	410,800	—	—	2,671,000
Wednesday	1,261,440	2,577,000	228,000	\$3,000	—	2,808,000
Thursday	1,276,036	2,122,700	257,600	18,000	—	2,398,300
Friday	1,190,950	2,311,000	257,000	6,000	—	2,574,000
Total	7,864,066	\$12,159,700	\$1,583,000	\$27,000	—	\$13,769,700

	Week Ended Apr. 4 1952	1951	Jan. 1 to Apr. 4 1952	1951
Stocks—No. of shares	7,864,066	7,527,035	99,299,387	154,086,044
Bonds				
U. S. Government	—	—	\$98,050	\$10,000
International Bank	—	—	210,000	105,000
Foreign	—	—	20,583,340	28,505,300
Railroad and Industrial	—	—	163,763,100	270,122,800
Total	\$13,769,700	\$15,809,600	\$184,654,490	\$298,743,100

Transactions at the New York Curb Exchange Daily, Weekly and Yearly

Week Ended Apr. 4, 1952	Stocks (Number of Shares)	Domestic Bonds	Foreign Government Bonds	Foreign Corporate Bonds	Total Bond Sales
Saturday	334,945	\$4,000	\$82,000	\$2,000	\$88,000
Monday	776,075	27,000	158,000	8,000	193,000
Tuesday	807,710	46,000	435,000	18,000	499,000
Wednesday	679,997	46,000	208,000	6,000	260,000
Thursday	1,388,910	35,000	40,000	18,000	93,000
Friday	1,032,635	20,000	57,000	16,000	93,000
Total	5,020,272	\$178,000	\$980,000	\$68,000	\$1,226,000

	Week Ended Apr. 4 1952	1951	Jan. 1 to Apr. 4 1952	1951
Stocks—No. of shares	5,020,272	1,619,110	36,935,501	35,107,251
Bonds				
Domestic	\$178,000	\$346,000	\$3,559,000	\$6,071,000
Foreign government	980,000	58,000	3,609,000	3,552,000
Foreign corporate	68,000	96,000	1,729,000	660,000
Total	\$1,226,000	\$500,000	\$8,897,000	\$10,283,000

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED APRIL 4

Boston Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
American Tel & Tel.	100	154 1/2	153 1/2-155	2,786	153 1/2 Mar 157 1/4 Feb
American Woolen	—	—	30 1/4-30 3/4	70	30 1/4 Feb 37 Jan
Anacosta Copper	50	—	47 1/2-47 3/4	221	46 1/2 Mar 56 Jan
Boston & Albany RR	100	—	117 1/2-118	70	116 1/2 Jan 120 Feb
Boston Edison	25	46 1/2	46 1/2-47 1/4	1,201	45 1/2 Jan 47 1/4 Feb
Boston Elevated Railway— Stamped \$40 paid	100	—	16 1/2-16 3/4	5	16 1/2 Apr 16 3/4 Apr
Stamped \$50 paid	100	—	7 1/4-7 1/4	90	7 1/4 Jan 7 1/4 Feb
Boston Personal Prop Trust	—	—	26 1/2-26 1/2	200	25 Feb 28 Mar
Calumet & Hecla	5	—	8 1/4-8 1/4	57	8 1/4 Apr 10 Jan
Cities Service	10	—	109 1/2-112 1/2	391	98 1/2 Jan 113 1/2 Jan
Copper Range Co.	—	—	24 1/2-24 1/2	19	24 1/2 Mar 28 Jan
Eastern Gas & Fuel Associates— Common	—	14 1/4	14-14 1/4	735	14 Apr 15 1/2 Jan
Eastern Mass Street Ry— 6% 1st preferred series A	100	—	49-49	50	49 Mar 53 1/4 Jan
5% preferred adjustment	100	—	31-31	5	31 Apr 37 1/4 Jan
Eastern Steamship Lines Inc.	—	21 1/2	21 1/2-22	255	20 1/4 Jan 22 1/2 Mar
First National Stores	—	36 1/2	36 1/2-37	535	34 1/2 Mar 40 1/4 Jan
General Electric	—	57 1/2	56 1/2-59 1/2	931	54 1/2 Feb 60 1/4 Jan
Gillette Safety Razor Co new	1	32 1/2	32-33 1/2	292	30 1/2 Jan 33 1/2 Mar
Hathaway Bakeries	—	—	10 1/2-10 1/2	25	10 Jan 10 1/2 Jan
Island Creek Coal Co.	50c	—	35 1/2-36 1/2	125	35 1/2 Apr 39 1/2 Feb
Kennecott Copper	—	—	77 1/2-80	345	74 1/2 Mar 91 1/2 Jan
Loew's Boston Theatre	25	14 1/2	14 1/2-14 1/2	100	14 1/2 Jan 15 1/2 Jan
Lone Star Cement Corp.	10	—	25-26	320	24 1/2 Jan 26 Jan
Maine Central RR common	100	—	18 1/2-18 1/2	25	16 1/2 Jan 20 Jan
5% preferred	100	106 1/2	106 1/2-106 1/2	5	102 Jan 112 Feb
Matheson Chemical Corp.	—	—	46 1/2-48 1/2	82	41 1/2 Feb 48 1/2 Apr
Mullins Mfg Corp.	1	—	27 1/2-27 1/2	35	25 1/2 Jan 28 1/2 Mar
Narragansett Racing Ass'n.	1	12 1/2	12 1/2-13	570	10 1/2 Jan 13 Jan
Nash-Kelvinator	—	20 1/2	20 1/2-21 1/2	580	18 1/2 Jan 21 1/2 Mar
National Service Cos.	—	—	9c-11c	3,700	8c Jan 12c Jan
New England Electric System	20	12 1/2	12 1/2-13 1/2	4,145	11 1/2 Jan 13 1/2 Mar
New England Tel & Tel.	100	109	108 1/2-109 1/2	330	108 Jan 111 1/2 Mar
New York New Haven & Hartford	100	—	16 1/2-16 1/2	55	14 1/2 Feb 16 1/2 Mar
North Butte Mining	2.50	77c	76c-79c	1,900	61c Feb 99c Feb
Northern RR (N H)	100	—	103-103	45	101 Mar 105 Jan
Pennsylvania RR	50	18	18-18 1/2	700	17 1/2 Feb 20 1/2 Jan
Rexall Drug Co.	2.50	—	5 1/2-6 1/2	258	5 1/2 Mar 6 1/2 Jan
Shawmut Association	—	19 1/2	19 1/2-19 1/2	160	17 1/2 Jan 20 Mar
Stone & Webster Inc.	—	—	26 1/2-27	65	23 1/2 Jan 27 1/2 Mar
Torrington Co.	—	—	30 1/2-31	175	30 1/2 Mar 33 1/2 Jan
Union Twist Drill	5	41	41-41	50	40 1/2 Jan 44 Jan
United Fruit Co.	—	60	59 1/2-61 1/2	2,078	56 1/2 Mar 64 Jan
United Shoe Machinery common	25	42	41 1/2-42 1/2	941	41 1/2 Apr 45 1/2 Jan
U S Rubber Co.	10	—	81 1/2-83	315	75 1/2 Jan 86 1/2 Jan
Waldorf System Inc.	—	—	11 1/2-11 1/2	90	11 1/2 Mar 11 1/2 Jan
Westinghouse Electric Corp.	12.50	36 1/2	36 1/2-37 1/2	457	35 1/2 Feb 40 1/2 Jan
Woodley Petroleum Co.	8	—	65 1/2-75 1/2	314	33 Jan 75 1/2 Apr

Cincinnati Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
Aluminum	—	—	15-15	40	14 1/2 Jan 16 1/2 Feb
American Laundry	20	25 1/2	25 1/2-25 1/2	177	25 1/2 Apr 27 Jan
Burger Brewing	—	—	16-16	100	16 Apr 18 Feb
Carey	10	18 1/2	18 1/2-18 3/4	250	17 1/2 Mar 18 1/2 Apr
Champion Paper	—	—	25 1/2-26 1/2	187	25 1/2 Jan 28 1/2 Mar
Churngold Corp.	—	—	4 1/2-4 1/2	109	3 1/2 Jan 5 Mar
Cincinnati Gas & Electric common	8 1/2	39 1/2	39 1/2-40 1/4	106	38 1/2 Jan 40 1/4 Apr
Cincinnati Street Railway	25	6	6-6 1/2	545	5 1/2 Feb 7 1/2 Feb
Cincinnati Tel.	50	74 1/2	74-75	1,031	73 Jan 76 Mar
Cincinnati U Stock Yards	—	—	13 1/2-13 1/2	150	13 1/2 Mar 16 Jan
Cohen (Dan)	—	—	15 1/2-15 1/2	1	15 1/2 Mar 15 1/2 Mar
Day & Mich preferred	50	87	87-87	13	87 Apr 87 Apr
Eagle Picher	10	21	21-21 1/2	261	20 1/2 Mar 25 Jan
Formica Ins.	—	40 1/2	40 1/2-41	237	40 1/2 Apr 50 1/2 Jan
Gibson Art	—	49	49-49	45	48 Feb 51 Jan
Hobart	10	—	27-27	20	26 1/2 Jan 27 1/2 Mar
Kahn common	—	—	16-16	16	16 Apr 17 1/2 Mar
Preferred	50	—	44 1/2-44 1/2	12	44 1/2 Jan 46 1/2 Jan
Kroger	—	33 1/2	32 1/2-33 1/2	500	31 1/2 Jan 35 Feb
Lunkenheimer	—	—	25 1/2-25 1/2	225	22 Jan 25 1/2 Mar
Magnavox	1	—	17-17 1/2	92	16 1/2 Jan 18 1/2 Mar
P & G new common	—	67 1/2	67 1/2-68 1/2	1,211	65 1/2 Jan 68 1/2 Apr
Randall class B	5	—	14 1/2-14 1/2	50	12 1/2 Feb 14 1/2 Jan
Rapid	—	—	12 1/2-12 1/2	39	12 Feb 13 1/2 Jan
U S Printing common new	—	26	25-27 1/2	381	25 Apr 32 Mar
Preference	50	50 1/2	50 1/2-50 1/2	50	49 1/2 Jan 50 1/2 Jan
Western Bank	8	12 1/2	12 1/2-12 1/2	125	11 1/2 Feb 12 1/2 Apr
Unlisted Stocks					
American Airlines	1	—	13 1/2-14	100	13 1/2 Mar 16 1/2 Jan
American Cyanamid	10	—	11 1/2-11 1/2	10	11 1/2 Feb 12 1/2 Jan
American Radiator	—	16 1/2	16 1/2-17 1/2	37	15 1/2 Feb 17 1/2 Apr
American Telephone & Telegraph	100	154 1/2	153 1/2-155	281	153 1/2 Mar 157 1/2 Jan
Anacosta Steel	50	—	46 1/2-48 1/2	20	47 1/2 Mar 55 1/2 Jan
Ashland Oil	10	37 1/2	37 1/2-38 1/2	405	36 1/2 Mar 47 1/2 Mar
New (when issued)	—	—	45 1/2-46 1/2	80	36 Jan 46 1/2 Apr
Avco	—	7 1/2	7 1/2-7 1/2	200	22 Mar 23 1/2 Apr

For footnotes see page 45.

STOCKS

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
Baldwin-Lima-Hamilton	13	—	10 1/2-10 1/2	10	10 Feb 11 Jan
Bethlehem Steel	—	—	49 1/2-51 1/2	22	48 1/2 Mar 53 1/2 Mar
Canadian Pacific	25	—	37 1/2-40 1/2	240	33 1/2 Jan 40 1/2 Apr
Chesapeake & Ohio	25	—	34 1/2-35	95	33 1/2 Jan 35 1/2 Jan
Chrysler Corp.	—	74 1/2	74 1/2-76 1/2	115	68 1/2 Feb 78 1/2 Apr
Cities Service	10	—	109 1/2-111 1/2	106	98 1/2 Jan 112 1/2 Jan
City Products	—	30 1/2	29 1/2-30 1/2	173	29 1/2 Jan 30 1/2 Mar
Columbia Gas	5	15 1/2	15 1/2-15 1/2	249	15 Mar 16 1/2 Jan
Columbus & South Ohio Elec.	—	—	21 1/2-21 1/2	86	21 Jan 23 1/2 Jan
Curtiss-Wright	1	—	8 1/2-8 1/2	98	8 1/2 Mar 10 Jan
Dayton Power & Light	7	34 1/2	34 1/2-35	174	33 1/2 Feb 35 1/2 Mar
du Pont	5	86	85 1/2-87 1/2	48	84 1/2 Mar 91 1/2 Jan
Federated Dept. Stores	5	40 1/2	40 1/2-41 1/2	110	37 1/2 Feb 41 1/2 Jan
General Electric	—	57 1/2	57 1/2-59 1/2	201	55 1/2 Mar 60 1/2 Jan
General Motors	5	—	54 1/2-55 1/2	496	50 Feb 55 1/2 Apr
International Harvester	—	—	33 1/2-34	95	32 1/2 Feb 36 1/2 Jan
National Cash	—	—	58 1/2-58 1/2	1	56 1/2 Jan 60 1/2 Mar
National Distillers	—	—	29 1/2-29 1/2	20	29 1/2 Mar 34 1/2 Feb
N Y Central	—	—	19 1/2-20	80	18 Jan 21 Jan
Northern Pacific	100	—	94-94	10	65 Feb 94 Mar
Ohio Edison	8	—	33 1/2-33 1/2	1	33 Jan 34 1/2 Mar
Ohio Oil	—	—	59 1/2-60 1/2	40	54 1/2 Jan 60 1/2 Mar
Packard	—	—	4 1/2-4 1/2	30	4 1/2 Jan 4 1/2 Jan
Penn RR	—	—	18 1/2-18 1/2	1	18 1/2 Feb 19 1/2 Jan
Pepsi-Cola	33 1/2c	—	9 1/2-10 1/2	130	8 1/2 Mar 10 1/2 Apr
Radio Corp.	—	26 1/2	26 1/2-27 1/2	304	24 Feb 27 1/2 Apr
Schenley Ind.	1.40	—	29-29 1/2	280	29 Apr 32 1/2 Jan
Sears Roebuck	—	—	53-53	55	51 Feb 56 Jan
Sinclair	46	—	46-46 1/2	93	42 1/2 Mar 47 1/2 Mar
Socony Vacuum	15	—	39 1/2-39 1/2	91	34 1/2 Jan 40 1/2 Jan
Southern Co.	—	—	13 1/2-13 1/2	160	12 1/2 Jan 13 1/2 Apr
Standard Brands	—	—	24 1/2-24 1/2	50	22 1/2 Jan 26 Mar
Standard Oil (Indiana)	25	87	87-88 1/2	85	74 1/2 Jan 89 1/2 Mar
Standard Oil (Ky.)	10	—	39 1/2-39 1/2	20	30 1/2 Mar 40 1/2 Feb
Standard Oil (N J) new	25	77	77-78 1/2	193	74 Feb 85 1/2 Jan
Standard Oil (Ohio)	10	45 1/2	45 1/2-45 1/2	83	42 1/2 Jan 47 1/2 Jan
Studebaker	1	—	37 1/2-37 1/2	91	32 1/2 Feb 37 1/2 Apr
Union Carbide	—	61 1/2	60 1/2-62 1/2	55	57 1/2 Feb 64 1/2 Jan
U S Steel	—	39 1/2	38 1/2-39 1/2	140	38 1/2 Feb 42 1/2 Jan
Westinghouse	10	36 1/2	36 1/2-36 1/2	96	35 1/2 Feb 39 1/2 Jan
Woolworth	10	—	43-43	25	42 1/2 Mar 44 1/2 Jan

WATLING, LERCHEN & CO.

Members

New York Stock Exchange
Detroit Stock ExchangeNew York Curb Exchange
Midwest Stock Exchange

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DETROIT

Telephone: Woodward 2-5525

Detroit Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1		
			Low High		Low	High	
Altes Brewing	1	2 1/2	2 1/2 2 1/2	400	2 1/2	Mar	3 Jan
American Metal Products	2	--	13 1/4 13 1/4	200	13 1/2	Feb	14 1/2 Jan
Baldwin Rubber	1	--	14 14 1/4	340	12 3/4	Mar	14 1/2 Apr
Big Bear Markets	1	--	6 7/8 7	263	6 7/8	Apr	8 1/2 Jan
Bohn Alum & Brass	5	--	37 37	225	34 1/2	Feb	37 Apr
Bower Roller Bearing	1	--	26 1/2 26 3/4	200	26	Jan	26 3/4 Feb
Briggs Manufacturing	*	--	35 3/4 35 3/4	170	33 1/2	Jan	35 3/4 Mar
Brown-McLaren Mfg	1	--	2 1/4 2 1/4	300	2 1/4	Jan	2 1/4 Feb
Burroughs Adding Machine	*	--	17 1/4 17 1/4	305	17	Feb	18 1/2 Jan
Chrysler Corp	25	--	75 3/4 75 3/4	571	68 3/4	Feb	75 3/4 Mar
Consolidated Paper	10	--	25 1/2 25 1/2	115	24	Jan	26 1/4 Feb
Consumers Power	*	35 3/4	35 3/4 35 3/4	638	35	Jan	36 Jan
Davidson Bros	1	5 1/2	5 1/2 5 1/2	408	5 1/2	Feb	6 1/2 Jan
Detroit & Cleveland Navigation	5	--	9 1/2 9 1/2	2,743	8 1/4	Jan	9 1/2 Feb
Detroit Edison	20	23 3/4	23 1/4 23 1/4	8,817	23	Jan	24 Mar
Detroit Gray Iron	1	2 1/2	2 1/2 2 1/2	100	2	Mar	2 1/2 Mar
Economy Baler	1	--	3 3/4 3 3/4	100	3	Jan	3 1/2 Feb
Frankenmuth Brewing	1	3 1/4	3 3 1/2	500	2 3/4	Jan	3 1/4 Feb
Friars Ale Brewing	1	48c	48c 52c	4,500	36c	Feb	54c Jan
Gar Wood Industries	1	6 1/2	6 1/4 6 1/4	550	6 1/4	Feb	8 1/2 Jan
Gemmer Manufacturing	5	8 1/2	8 1/2 9 1/4	2,913	8	Feb	13 1/4 Jan
General Finance	1	--	8 1/2 8 1/2	100	8 1/2	Mar	8 1/2 Mar
General Motors common	5	54 1/2	54 1/2 54 1/2	2,617	50 1/2	Feb	54 1/2 Mar
Gerity-Michigan Corp	1	--	4 4	600	4	Feb	5 1/2 Jan
Goebel Brewing	1	--	7 7/8 7 1/4	150	7 1/4	Jan	8 Jan
Graham-Paige	*	--	3 3 1/4	870	2 1/2	Jan	3 1/2 Feb
Great Lakes Oil & Chemical	1	--	2 1/2 3	3,200	2 1/2	Feb	3 1/2 Mar
Hall Lamp	5	--	4 1/2 4 1/2	143	4 1/2	Mar	4 1/2 Jan
Hoskins Manufacturing	2 1/2	--	15 1/2 15 1/2	160	15 1/4	Mar	17 Feb
Houdaille-Hershey common	*	--	13 3/4 13 1/4	140	13 1/4	Mar	13 1/2 Jan
Howell Electric Motors	1	--	7 7/8 7 1/2	100	7 1/4	Jan	8 1/2 Mar

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED APRIL 4

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
					Low	High
Kresge Co (S S)	10	35 3/4	35 3/4 36 1/4	355	35 3/4 Mar	39 1/4 Jan
Lansing Stamping	1	2 1/4	2 1/4 2 1/2	600	2 1/4 Jan	2 1/2 Feb
Masco Screw Products	1	2 1/4	2 1/4 2 1/2	1,200	2 1/4 Feb	3 Jan
Murray Corporation	10	18 3/4	18 3/4 19 1/4	516	18 3/4 Jan	19 1/4 Mar
National Electric Welding	1	3 3/4	3 3/4 3 1/2	300	3 1/4 Jan	3 3/4 Jan
National Stamping	2	2 1/4	2 1/4 2 1/2	1,850	2 1/4 Apr	3 Jan
Packard Motor Car	1	4 1/4	4 1/4 4 1/2	861	4 1/4 Feb	4 1/2 Jan
Peninsular Metal Products com.	1	3 3/4	3 3/4 3 3/4	300	2 1/2 Jan	3 3/4 Feb
Pfeiffer Brewing	1	17	17 1/4 17 1/2	522	16 1/2 Mar	19 1/4 Jan
Prophet (Fred B) Co.	1	4 1/4	4 1/4 4 1/2	1,755	4 1/2 Mar	5 Jan
River Raisin Paper	5	8 3/4	8 3/4 8 3/4	220	8 1/2 Feb	9 Jan
Rudy Manufacturing	1	1 1/4	1 1/4 1 1/4	200	1 1/4 Apr	2 1/4 Jan
Scotten-Dillon common	10	11 1/4	11 1/4 11 1/4	511	11 1/4 Feb	12 Jan
Sheller Manufacturing	1	15	15 15	525	14 1/2 Feb	16 1/4 Jan
Standard Tube class B common	1	5	5 5	124	5 Jan	5 1/2 Jan
Udylite Corporation	1	15	15 15 1/2	310	14 1/2 Jan	15 1/2 Feb
United Shirt Distributors	1	7 1/4	7 1/4 7 1/2	850	7 1/4 Mar	8 Jan
Wayne Screw Products	1	2	1 1/2 2	2,225	1 1/2 Feb	2 Mar

Los Angeles Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
					Low	High
Admiral Corp	1	26 1/2	26 1/2 28 1/4	70	26 1/2 Feb	28 1/4 Feb
Allied Chemical & Dye (Un)	1	48 1/4	48 1/4 53	14	48 1/4 Feb	53 Jan
Allis-Chalmers Mfg Co (Un)	1	14	14 16 1/4	14	14 Feb	16 1/4 Jan
American Airlines Inc (Un)	25	22	22 25 1/2	15 1/2	22 Jan	25 1/2 Mar
American Can	1	15 1/2	15 1/2 16 1/4	44 1/2	15 1/2 Mar	16 1/4 Jan
American Power & Light (Un)	1	153 1/4	153 1/4 157	153 1/4	153 1/4 Mar	157 Feb
Amer Radiator & St San Co (Un)	1	67	67 67	30 1/2	67 Jan	67 Jan
American Smelting & Refining (Un)	1	30 1/2	30 1/2 36 1/2	46 1/4	30 1/2 Feb	36 1/2 Feb
American Tel & Tel Co (Un)	100	46 1/4	46 1/4 55	46 1/4	46 1/4 Mar	55 Jan
American Viscose Corp (Un)	25	37	37 41 1/4	37	37 Feb	41 1/4 Jan
American Woolen Co (Un)	50	11 1/4	11 1/4 12 1/4	11 1/4	11 1/4 Mar	12 1/4 Mar
Anaconda Copper Mining Co (Un)	10	74 1/4	74 1/4 83 1/4	74 1/4	74 1/4 Mar	83 1/4 Mar
Anderson Prichard Oil Corp	1	77 1/2	77 1/2 83 1/4	77 1/2	77 1/2 Jan	83 1/4 Mar
Armco Steel Corp (Un)	10	7	7 7 1/2	7	7 Jan	7 1/2 Feb
Armour & Co (Ill) (Un)	5	10 1/2	10 1/2 11	10 1/2	10 1/2 Feb	11 Mar
Atchison Topeka & S F (Un)	50	3 1/4	3 1/4 4	3 1/4	3 1/4 Feb	4 Jan
Atlantic Refining Co (Un)	25	18 1/2	18 1/2 20 1/2	18 1/2	18 1/2 Jan	20 1/2 Mar
Aveco Manufacturing Corp (Un)	3	2 1/2	2 1/2 2 1/2	2 1/2	2 1/2 Jan	2 1/2 Jan
Baldwin-Lima Hamilton (Un)	13	75c	75c 75c	75c	75c	75c
Baldwin Securities Corp (Un)	100	70 1/2	70 1/2 70 1/2	70 1/2	70 1/2 Jan	70 1/2 Jan
Baltimore & Ohio RR (Un)	1	18	18 20 1/4	18	18 Jan	20 1/4 Jan
Bandini Petroleum Co.	1	2 1/2	2 1/2 2 1/2	2 1/2	2 1/2 Jan	2 1/2 Jan
Barker Bros Corp common	10	25c	25c 25c	25c	25c	25c
Barnhart-Morrow Cons	1	8 1/2	8 1/2 11	8 1/2	8 1/2 Jan	11 Feb
Basin Oil Co of Calif	20c	49 1/2	49 1/2 52 1/2	49 1/2	49 1/2 Mar	52 1/2 Jan
Bendix Aviation Corp (Un)	33 1/2c	49	49 53 1/2	11 1/4	49 Mar	53 1/2 Jan
Bethlehem Steel Corp (Un)	1	11 1/4	11 1/4 14 1/4	11 1/4	11 1/4 Jan	14 1/4 Mar
Bishop Oil Co	2	8 1/4	8 1/4 9 1/4	8 1/4	8 1/4 Jan	9 1/4 Jan
Blue Diamond Corp	1	4 1/4	4 1/4 5 1/4	4 1/4	4 1/4 Jan	5 1/4 Jan
Boise Chica Oil Corporation	15	52	52 52 1/2	52	52 Feb	52 1/2 Feb
Borden Company (Un)	5	61 1/2	61 1/2 68 1/4	61 1/2	61 1/2 Jan	68 1/4 Mar
Borg-Warner Corp (Un)	10	7 1/4	7 1/4 8 1/4	7 1/4	7 1/4 Mar	8 1/4 Jan
Broadway-Hale Stores	1	13 1/2	13 1/2 14 1/4	13 1/2	13 1/2 Feb	14 1/4 Jan
Budd Company (Un)	10	22	22 23 1/2	22	22 Jan	23 1/2 Mar
Byron Jackson Co	2	5 1/2	5 1/2 7 1/2	5 1/2	5 1/2 Jan	7 1/2 Feb
Canadian Atlantic Oil Ltd	25	33	33 37 1/4	33	33 Feb	37 1/4 Mar
Canadian Pacific Ry Co (Un)	25	67 1/2	67 1/2 67 1/2	67 1/2	67 1/2 Jan	67 1/2 Jan
Case (J I) Co (Un)	1	47 1/2	47 1/2 51	47 1/2	47 1/2 Jan	51 Jan
Caterpillar Tractor (Un)	1	1 1/4	1 1/4 1 1/4	1 1/4	1 1/4 Mar	1 1/4 Jan
Central Eureka Mining	1	14 1/4	14 1/4 15 1/4	14 1/4	14 1/4 Jan	15 1/4 Mar
Certain-teed Products	1	34	34 35 1/2	34	34 Jan	35 1/2 Jan
Chesapeake & Ohio Ry Co (Un)	25	68 1/4	68 1/4 75 1/4	68 1/4	68 1/4 Feb	75 1/4 Mar
Chicago Corp	1	101 1/4	101 1/4 113 1/4	101 1/4	101 1/4 Feb	113 1/4 Jan
Chrysler Corp	25	4 1/4	4 1/4 5 1/4	4 1/4	4 1/4 Feb	5 1/4 Jan
Cities Service Co (Un)	10	32 1/2	32 1/2 36	32 1/2	32 1/2 Feb	36 Jan
Clary Multiplier Corp	1	20	20 22 1/2	20	20 Feb	22 1/2 Feb
Climax Molybdenum Co (Un)	1	15 1/2	15 1/2 16 1/4	15 1/2	15 1/2 Jan	16 1/4 Jan
Colorado Fuel & Iron	1	31 1/4	31 1/4 32 1/4	31 1/4	31 1/4 Jan	32 1/4 Mar
Columbia Gas System Inc (Un)	50c	13	13 14 1/4	13	13 Feb	14 1/4 Mar
Commonwealth Edison Co (Un)	1	33 1/2	33 1/2 33 1/2	33 1/2	33 1/2 Jan	33 1/2 Jan
Consolidated Edison of N Y (Un)	1	33 1/2	33 1/2 33 1/2	33 1/2	33 1/2 Jan	33 1/2 Jan
Consolidated Engineering	1	8 1/4	8 1/4 8 1/4	8 1/4	8 1/4 Mar	8 1/4 Jan
Consumers Power Co (Un)	1	11 1/4	11 1/4 12	11 1/4	11 1/4 Feb	12 Jan
Continental Motors Corp (Un)	1	64 1/4	64 1/4 56 1/4	64 1/4	64 1/4 Jan	56 1/4 Jan
Continental Oil Co (Del) (Un)	5	8 1/2	8 1/2 9 1/4	8 1/2	8 1/2 Feb	9 1/4 Jan
Creameries of America	1	24 1/4	24 1/4 24 1/4	24 1/4	24 1/4 Jan	24 1/4 Jan
Crown Zellerbach Corp (Un)	1	59 1/2	59 1/2 60 1/4	59 1/2	59 1/2 Jan	60 1/4 Jan
Curtiss-Wright Corp (Un) com.	1	22 1/2	22 1/2 25 1/4	22 1/2	22 1/2 Feb	25 1/4 Jan
Class A	1	16 1/2	16 1/2 18 1/4	16 1/2	16 1/2 Jan	18 1/4 Feb
Douglas Aircraft Co	50c	24 1/4	24 1/4 28 1/4	24 1/4	24 1/4 Feb	28 1/4 Jan
Dresser Industries	10c	43 1/4	43 1/4 46	43 1/4	43 1/4 Mar	46 Jan
DuMont Laboratories class A	10c	10	10 12	10	10 Mar	12 Jan
duPont de Nemours & Co	5	13 1/2	13 1/2 15 1/4	13 1/2	13 1/2 Feb	15 1/4 Mar
Eastern Air Lines	1	19	19 21	19	19 Feb	21 Mar
Eastman Kodak Co	10	60c	60c 70c	60c	60c Jan	70c Jan
Electrical Products	4	323	323 410	323	323 Mar	410 Feb
Emerson Radio & Phono (Un)	5	8 1/4	8 1/4 9	8 1/4	8 1/4 Jan	9 Jan
Erie Railroad	1	23	23 25 1/4	23	23 Jan	25 1/4 Mar
Exeter Oil Co class A	1	54 1/4	54 1/4 59 1/4	54 1/4	54 1/4 Feb	59 1/4 Jan
Farmers & Merchants Natl	100	42 1/2	42 1/2 44	42 1/2	42 1/2 Mar	44 Feb
Fitzsimmons Stores class A	1	50	50 54 1/2	50	50 Feb	54 1/2 Mar
Florida Power & Light (Un)	1	21	21 22 1/2	21	21 Jan	22 1/2 Mar
Garrett Corporation	2	30 1/2	30 1/2 38 1/4	30 1/2	30 1/2 Mar	38 1/4 Jan
General Electric Co (Un)	1	38 1/2	38 1/2 42 1/2	38 1/2	38 1/2 Mar	42 1/2 Jan
General Foods Corp (Un)	5	60 1/2	60 1/2 60 1/2	60 1/2	60 1/2 Mar	60 1/2 Jan
General Motors Corp common	5	44 1/4	44 1/4 45 1/4	44 1/4	44 1/4 Mar	45 1/4 Jan
General Public Utilities (Un)	20	3	3 3 1/2	3	3 Jan	3 1/2 Feb
General Telephone	1	48 1/4	48 1/4 51 1/4	48 1/4	48 1/4 Mar	51 1/4 Jan
Glidden Co (Un)	1	11 1/4	11 1/4 11 1/4	11 1/4	11 1/4 Mar	11 1/4 Feb
Goodrich (B F) Co (Un)	1	25 1/2	25 1/2 25 1/2	25 1/2	25 1/2 Feb	25 1/2 Feb
Goodyear Tire & Rubber	1	32 1/2	32 1/2 35 1/4	32 1/2	32 1/2 Mar	35 1/4 Mar
Graham-Paige Motors (Un)	1	14 1/4	14 1/4 16	14 1/4	14 1/4 Jan	16 Mar
Great Northern Ry preferred (Un)	1	1 1/4	1 1/4 1 1/4	1 1/4	1 1/4 Jan	1 1/4 Jan
Greyhound Corp (Un)	3	1 1/4	1 1/4 1 1/4	1 1/4	1 1/4 Jan	1 1/4 Jan
Grumman Aircraft	1	12 1/2	12 1/2 14 1/4	12 1/2	12 1/2 Jan	14 1/4 Mar
Hancock Oil Co new class A	1	18	18 20 1/4	18	18 Feb	20 1/4 Jan
Hilton Hotels Corp	5	1 1/4	1 1/4 1 1/4	1 1/4	1 1/4 Jan	1 1/4 Jan
Holly Development Company	12.50	1 1/4	1 1/4 1 1/4	1 1/4	1 1/4 Jan	1 1/4 Jan
Hudson Motor Car Co	1	1 1/4	1 1/4 1 1/4	1 1/4	1 1/4 Jan	1 1/4 Jan
Hunt Foods Inc	6.66 1/2	1 1/4	1 1/4 1 1/4	1 1/4	1 1/4 Jan	1 1/4 Jan
Illinois Central RR (Un)	100	2c	2c 3c	2c	2c Feb	3c Mar
Imperial Development Co	25c	11	11 17 1/2	11	11 Jan	17 1/2 Feb
Independent Exploration Co	33 1/2c	1 1/4	1 1/4 1 1/4	1 1/4	1 1/4 Jan	1 1/4 Jan
Intercoast Petroleum Corp	10	23	23 35 1/4	23	23 Feb	35 1/4 Jan
International Harvester	1	44 1/4	44 1/4 47 1/4	44 1/4	44 1/4 Mar	47 1/4 Jan
Inter Nickel Co of Canada Ltd (Un)	1	46 1/4	46 1/4 50 1/4	46 1/4	46 1/4 Mar	50 1/4 Feb
International Paper (Un)	7.50	15 1/4	15 1/4 17 1/4	15 1/4	15 1/4 Feb	17 1/4 Jan
Int'l Tel & Tel Corp (Un)	10c	13c	13c 21c	13c	13c Mar	21c Jan
Jade Oil Company	10c	22 1/2	22 1/2 25 1/4	22 1/2	22 1/2 Mar	25 1/4 Jan
Jones & Laughlin Steel (Un)	10	22 1/2	22 1/2 25 1/4	22 1/2	22 1/2 Mar	25 1/4 Jan

Due to Western Union strike this week's report was not received in time for publication.

STOCKS	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1 Low High	
Kaiser Aluminum & Chemical	1			31 1/2 Mar	36 1/2 Jan
Kaiser-Frazer Corp	1			5 1/4 Jan	6 1/4 Feb
Kennecott Copper Corp (Un)	1			76 Mar	90 1/2 Jan
Kern County Land Co	2.50			41 Feb	46 1/2 Feb
Kropp Forge Co	33 1/2c			4 1/4 Mar	4 1/2 Feb
Libby McNeil & Libby (Un)	7			8 1/4 Jan	8 1/4 Jan
Lincoln Petroleum Co	10c			92 1/2 Mar	115 Jan
Lockheed Aircraft Corp	1			20 1/2 Feb	24 Jan
Loew's Inc (Un)	1			16 1/4 Jan	18 1/4 Jan
Magnavox Company (Un)	1			16 1/4 Jan	18 1/4 Mar
Martin (Glenn L)	1			11 1/4 Jan	12 1/4 Jan
Mascot Oil Co	1			1 3/4 Jan	2 00 Jan
Menasco Manufacturing Co	1			2 1/2 Mar	3 Jan
Merchants Petroleum Co	1			55c Jan	85c Mar
Montana Power Co (Un)	1			28 Jan	29 1/2 Feb
Montgomery Ward & Co Inc (Un)	1			60 1/4 Feb	65 Jan
Motorola Inc (Un)	3			55 1/4 Jan	71 1/4 Mar
Mt Diablo Co	1			2 1/4 Feb	4 Jan
Nash-Kelvinator Corp (Un)	5			18 1/4 Jan	20 1/4 Mar
National Distillers Prod Corp (Un)	1			29 1/4 Feb	32 1/4 Jan
National Gypsum Co	1			13 1/4 Mar	15 1/4 Mar
National Mallison Fabrics	1			29 1/4 Feb	33 1/4 Mar
National Supply	10			18 1/4 Jan	21 Jan
New York Central RR (Un)	1			15c Mar	23c Feb
Norden Corp	1			16 Feb	17 1/4 Jan
North Amer Aviation Inc (Un)	1			18 1/4 Jan	20 1/4 Feb
North American Co (Un)	10			59 1/4 Feb	92 1/4 Mar
Northern Pacific Railway Co (Un)	100			12 1/4 Mar	15 1/4 Jan
Northrop Aircraft	1				
Oceanic Oil Co	1			2 1/2 Jan	4 Mar
Ohio Edison Co (Un)	8			33 1/4 Jan	34 1/4 Jan
Ohio Oil Co (Un)	1			56 Jan	59 Feb
Pacific Finance Co of Calif	10			28 Jan	28 Jan
Pacific Gas & Elec common	25			34 Jan	35 1/4 Jan
6% preferred	25			31 1/4 Jan	32 1/4 Feb
5% preferred	25			26 1/2 Feb	26 1/2 Feb
5% red preferred	25			25 1/4 Jan	26 1/4 Mar
Pacific Lighting Corp common	1			51 1/2 Feb	52 1/4 Jan
Pacific Petroleum Ltd	1			9 1/4 Jan	12 1/4 Feb
Pacific Tel & Tel common	100			109 1/4 Jan	112 Mar
Pacific Western Oil common	4			21 1/4 Jan	26 1/4 Mar
Preferred	10				
Packard Motor Car (Un)	1			4 1/4 Mar	4 1/4 Jan
Pan American World Airways (Un)	2 1/2			10 Feb	11 1/4 Jan
Paramount Pictures (Un)	1			26 Jan	29 Feb
Fenney (J C) Co	1			70 1/4 Jan	70 1/4 Jan
Pennsylvania Railroad (Un)	50			18 Jan	20 Jan
Pepsi-Cola Co (Un)	33 1/2c			8 1/2 Feb	10 1/4 Jan
Prizer (Charles) & Co	1				
Phelps Dodge Corp (Un)	25			72 Mar	78 1/2 Feb
Phileo Corp (Un)	3			27 Jan	31 Mar
Phillips Petroleum	1			51 Mar	57 1/4 Mar
Pullman Incorporated (Un)	1			40 Mar	42 1/4 Jan
Pure Oil Company (Un)	1			61 1/4 Jan	67 1/4 Feb
Radio Corp of America (Un)	1			23 1/4 Jan	27 1/4 Mar
RKO Pictures Corp (Un)	1			3 1/4 Jan	4 1/4 Jan
RKO Theatres Corp (Un)	1			3 1/4 Feb	4 Jan
Remington Rand	50c			19 Mar	19 Mar
Republic Aviation (Un)	1			14 Jan	16 Mar
Republic Pictures Corp (Un)	50c			4 Feb	5 Jan
Republic Steel Corporation (Un)	1			40 1/4 Mar	43 1/4 Jan
Reserve Oil & Gas Co	1			12 1/4 Mar	14 1/4 Jan
Rexall Drug Inc	2.50			5 1/4 Mar	6 1/4 Jan
Rheem Mfg Co	1			30 1/4 Mar	32 1/4 Feb
Rice Ranch Oil Co	1			70c Feb	1 1/10 Feb
Richfield Oil Corporation	1			83 1/4 Feb	60 1/4 Jan
Ryan Aeronautical	1			10 1/4 Mar	11 Feb
Safeway Stores Incorporated	5			29 1/2 Feb	32 1/4 Jan
St Regis Paper Co (Un)	5			16 1/4 Jan	24 Feb
Schenley Industries (Un)	1.40			28 1/2 Feb	33 Jan
Seaboard Finance Co	1			19 1/4 Jan	21 1/4 Mar
Seaboard Oil of Del (Un)	1			91 Mar	91 Mar
Sears Roebuck & Company	1			83 1/4 Mar	86 1/4 Jan
Servel Inc (Un)	1			7 1/4 Mar	8 1/4 Jan
Shell Oil Company	15			71 1/4 Jan	85 Mar
Signal Oil & Gas class A	5			88 Mar	108 Mar
Sinclair Oil Corp	1			42 1/2 Feb	47 Jan
Socony-Vacuum Oil Co Inc (Un)	15			34 1/4 Jan	40 1/4 Jan
Solar Aircraft Co	1			30 1/4 Mar	21 1/4 Jan
Southern Calif Edison Co Ltd com	25			34 1/4 Feb	36 1/4 Jan
4.32% preferred	25			33 1/4 Jan	25 1/4 Jan
4.48% preferred	25			29 1/4 Feb	30 1/4 Jan
Southern Calif Gass 6% pfd cl A	25			29 1/4 Feb	32 Mar
Southern Calif Petroleum Corp	2			15 1/4 Feb	20 1/4 Mar
Southern Co	5			12 1/4 Jan	13 1/4 Mar
Southern Pacific Company	1			62 Jan	69 1/4 Mar
Southern Railway Co (Un)	1			49 1/4 Feb	52 1/4 Jan
Standard Brands Inc (Un)	1			23 Jan	24 1/4 Jan
Standard Oil Co of Calif	1			50 1/4 Feb	55 1/4 Mar
Standard Oil Co (Ind) (Un)	25			78 1/2 Feb	88 1/4 Mar
Standard Oil Co (N J) (Un)	15			75 1/4 Mar	81 Jan
Standard Oil of Ohio	10				
Stone & Webster Inc (Un)	1			24 1/4 Jan	27 1/4 Mar
Studebaker Corporation (Un)	1			32 1/4 Jan	37 1/4 Mar
Sunray Oil Corporation common	1			20 1/4 Jan	23 1/4 Jan
Swift & Company (Un)	25			31 1/4 Mar	33 1/4 Jan
Sylvania Electric Prod (Un)	1			34 1/4 Feb	39 Jan
Texas Company (Un)	25			83 Feb	60 Jan
Texas Gulf Sulphur Co (Un)	1			187 1/4 Feb	107 1/4 Feb
Textron Incorporated common	50c			15 1/4 Mar	18 1/4 Jan
Tidewater Assoc Oil Co (Un)	10			43 Jan	48 1/4 Jan
Timken-Detroit Axel (Un)	5				
Transamerica Corporation	2			22 Jan	27 1/4 Mar
Trans World Airlines	5			23 Jan	23 1/4 Jan
Tri-Continental Corp (Un)	1			13 1/4 Jan	15 1/4 Jan
Truax-Tracer Coal Co	1			16 1/4 Jan	20 1/4 Feb
Twentieth Century-Fox Film (Un)	1			17 1/4 Mar	19 1/4 Jan
Union Carbide & Carbon Corp (Un)	1			58 1/4 Mar	64 Jan
Union Oil Co of Calif common	25			26 1/4 Feb	45 Mar
Union Pacific RR (Un)	50				
United Aircraft Corp (Un)	5			30 1/4 Feb	33 Jan
United Air Lines Inc (Un)	10			28 1/4 Feb	33 1/4 Jan
United Gas Corp (Un)	10			25 1/4 Jan	26 1/4 Mar
United Paramount Theatres com (Un)	1			18 1/4 Mar	20 1/4 Jan
United States Rubber Co (Un)	10			76 1/4 Feb	84 Jan
United States Steel Corp	1			38 1/4 Feb	42 Jan
Universal Cons Oil Co	10			70 1/4 Jan	92 Feb
Universal Pictures Co (Un)	1			12 Jan	13 1/4 Jan
Warner Bros Pictures (Un)	5			14 1/4 Jan	15 1/4 Feb
Western Union Telegraph (Un)	1			38 1/4 Mar	43 1/4 Feb
Westinghouse Elec Corp (Un)	12.50			25 1/4 Feb	39 1/4 Jan
Willis-Overland Motors (Un)	1			8 1/4 Mar	10 1/4 Jan
Woolworth (F W) (Un)	10			43 1/4 Feb	43 1/4 Feb
Youngtown Sheet & Tube	1				
Zenda Gold Mining Co	10c			10c Feb	12c Jan
Zenith Radio Corp (Un)	1			40 1/4 Jan	73 1/4 Jan

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED APRIL 4

Midwest Stock Exchange

A compilation of the round-lot transactions only.

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
			Low High		Low High
Acme Steel Co	10	---	28 1/4 28 1/4	100	27 1/4 Mar 30 Jan
Adams (J D) Mfg Co	---	---	15 1/2 16 1/2	55	15 1/2 Jan 16 1/2 Jan
Admiral Corp	1	---	26 3/4 26 3/4	200	25 Jan 28 1/2 Feb
Advanced Alum Castings	5	---	7 1/2 7 1/2	150	7 1/2 Mar 9 Jan
Aetna Ball & Roller Bearing	5	---	7 1/2 7 1/2	200	8 1/4 Jan 8 1/4 Jan
Allegheny Corp (Un)	1	---	3 1/4 3 1/4	100	3 Mar 3 1/4 Jan
Allied Laboratories	---	32 1/4	32 1/4 33 1/4	2,150	30 1/2 Jan 34 Jan
American Airlines (Un)	1	13 1/2	13 1/2 14 1/4	2,800	13 1/2 Mar 16 1/4 Jan
American Investment Co (Ill)	1	21 1/2	20 1/2 21 1/2	900	20 Jan 21 1/2 Apr
American Rad & Stand San (Un)	1	16 1/2	16 1/2 16 1/2	1,700	15 1/2 Mar 16 1/2 Apr
American Tel & Tel Co	100	---	154 1/2 154 1/2	1,000	153 1/2 Mar 157 1/2 Feb
Anaconda Copper Mining (Un)	50	47	46 1/2 48 1/2	700	46 1/2 Apr 53 1/2 Jan
Armco Steel Co (Un)	10	37 1/4	37 1/4 37 1/4	600	36 Mar 41 1/4 Jan
Armour & Co (Ill) common	5	11 1/4	11 1/4 11 1/4	1,300	11 1/4 Apr 12 1/4 Jan
Asbestos Manufacturing Co	1	---	1 1/2 1 1/2	100	1 1/2 Jan 1 1/2 Mar
Ashland Oil & Refining Co common	1	46	46 46	100	36 1/2 Jan 47 1/2 Jan
New common w i	1	---	23 23 1/4	1,000	21 1/2 Feb 23 1/2 Mar
Atchison Topeka & Santa Fe com	50	---	82 82 1/4	200	74 1/2 Jan 82 1/2 Apr
Athey Products Corp	4	8	8 8	750	7 1/2 Jan 8 1/4 Jan
Automatic Washer Co	3	---	1 1/2 1 1/2	200	1 1/4 Jan 2 Jan
Avco Mfg Corp	3	7 1/2	7 1/2 7 1/2	1,400	7 Jan 7 1/2 Feb
Baldwin-Lima-Hamilton	13	10 1/2	10 1/2 10 1/2	600	10 Feb 11 Mar
Bastian-Blessing Co	---	---	40 1/2 40 1/2	200	40 Mar 43 1/4 Jan
Belden Mfg Co	10	19	19 19 1/4	500	18 1/2 Feb 21 1/2 Jan
Berguet Consolidated Mfg Co (Un)	10	1 1/2	1 1/2 1 1/2	200	1 1/2 Mar 1 1/2 Mar
Bergoff Brewing Corp	1	6 1/2	6 1/2 6 1/2	7,150	5 1/4 Jan 7 1/2 Feb
Bethlehem Steel Corp (Un)	1	---	50 1/2 50 1/2	700	48 1/2 Mar 54 1/2 Jan
Binks Manufacturing Co	1	19 1/2	17 19 1/2	550	17 Apr 19 1/2 Apr
Booth Fisheries Corp	5	---	13 1/2 13 1/2	350	12 1/2 Feb 13 1/2 Jan
Borg (George W) Corp	10	16 1/2	16 1/2 16 1/2	350	16 Apr 18 Jan
Borg-Warner Corp	5	---	69 1/2 69 1/2	100	61 1/2 Jan 70 Mar
Budd Company	---	---	13 1/2 14 1/2	700	13 1/2 Feb 14 1/2 Mar
Burkhart (P) Manufacturing	1	30	30 30 1/2	250	29 1/2 Mar 35 1/4 Jan
Burlington Mills Corp	1	---	16 1/2 17	1,000	16 1/2 Mar 19 1/2 Jan
Burroughs Adding Machine	---	17 1/2	17 1/2 17 1/2	500	17 1/2 Mar 18 Mar
Burton-Dixie Corp	12.50	---	18 1/2 18 1/2	50	18 1/2 Feb 20 1/2 Jan
Butler Brothers common	15	---	13 1/2 13 1/2	200	12 1/2 Feb 13 1/2 Jan
Canadian Pacific (Un)	25	39	37 1/2 40 1/2	5,260	33 1/4 Feb 40 1/2 Apr
Centlivre Brewing Corp	50c	2 1/2	2 1/2 2 1/2	100	2 Feb 2 1/2 Jan
Central & South West Corp	5	---	16 1/2 16 1/2	700	16 1/2 Apr 17 1/2 Jan
Central Ill Secur Corp common	1	---	4 4	500	3 1/4 Jan 4 1/2 Feb
\$1.50 conv preference	---	26 1/2	26 1/2 27 1/2	400	26 1/2 Mar 27 1/2 Mar
\$1.40 conv preference	---	---	22 1/2 23	100	22 1/2 Feb 23 Mar
Chesapeake & Ohio (Un)	25	34 1/4	34 1/4 35	1,000	33 1/4 Jan 35 1/4 Jan
Chicago Corp common	1	18 1/2	18 1/2 18 1/2	1,000	18 1/2 Jan 18 1/2 Apr
Convertible preferred	---	---	61 1/2 62	250	60 1/2 Feb 62 Apr
Chicago Milwaukee St Paul & Pacific Ry common	---	21 1/2	21 1/2 22 1/2	800	19 1/2 Feb 24 Mar
Chicago Rock Island & Pacific Ry Co	---	56	56 56	100	50 1/4 Jan 56 Mar
Chicago Towel Co common	---	100	100 100	50	94 Jan 102 Feb
Convertible preferred	---	---	115 116 1/2	25	115 Jan 118 Jan
Chrysler Corp	25	---	74 1/2 76 1/2	1,500	68 1/2 Feb 76 1/2 Mar
Cleveland Cliffs Iron common	1	24 1/4	24 1/4 24 1/4	2,400	24 Jan 26 1/2 Jan
4 1/2% preferred	100	84	84 84	900	80 Jan 84 Mar
Cleveland Elec Illum Co	---	---	52 52 1/2	200	49 1/4 Feb 52 1/2 Mar
Clinton Foods Inc	1	---	19 19 1/2	500	18 1/2 Mar 25 Jan
Coleman (The) Co Inc	5	---	25 26	150	24 1/2 Mar 29 Jan
Columbia Gas System (Un)	---	15 1/2	15 1/2 15 1/2	250	15 1/2 Feb 16 1/2 Jan
Commonwealth Edison common	25	32 1/2	32 1/2 32 1/2	3,050	30 1/2 Jan 33 Mar
\$1.32 convertible preferred	25	---	33 1/2 33 1/2	400	31 1/4 Jan 33 1/2 Mar
Consumers Power Co	---	35 1/2	35 1/2 35 1/2	1,000	34 1/4 Jan 36 1/4 Jan
Continental Motors Corp	1	---	8 1/2 8 1/2	200	8 1/4 Feb 9 Jan
Curtiss-Wright (Un)	1	8 1/2	8 1/2 8 1/2	400	8 1/2 Feb 9 1/2 Jan
Detroit & Cleveland Nav (Un)	5	---	9 1/2 9 1/2	500	8 1/2 Jan 9 1/2 Apr
Dodge Mfg Corp	10	11	11 11	100	10 1/2 Feb 13 1/2 Apr
Domestic Finance Corp class A	1	5 1/2	5 1/2 5 1/2	100	4 1/2 Jan 5 1/2 Apr
Du Pont Laboratories Inc (Alan B)	---	---	17 17 1/2	200	16 1/2 Jan 18 Feb
Class A	10c	---	85 1/2 85 1/2	100	84 1/4 Feb 91 1/4 Jan
du Pont (E I) de Nemours (Un)	5	---	43 1/2 44 1/2	600	43 1/2 Mar 47 1/2 Jan
Eastman Kodak (Un)	10	---	139 139	10	130 Jan 139 Feb
Eddy Paper Corp (The)	---	---	14 1/2 14 1/2	100	14 1/2 Feb 15 1/2 Mar
Emerson Radio & Phonograph	5	---	14 1/2 14 1/2	100	13 Jan 16 Jan
Falstaff Brewing Corp	1	---	14 1/2 14 1/2	100	13 Jan 16 Jan
Fitz-Simons & Connell Dredge & Dock Co	---	---	13 1/2 13 1/2	52	12 1/2 Jan 14 Jan
Flour Mills of America Inc	5	11 1/2	11 1/2 11 1/2	7,950	9 1/2 Mar 12 Apr
Four-Wheel Drive Auto	10	---	7 1/2 7 1/2	350	7 Feb 7 1/2 Apr
Gamble-Skogmo Inc	5	7 1/2	7 1/2 7 1/2	600	7 1/2 Mar 8 1/4 Jan
General Box Corp	1	2 1/4	2 1/4 2 1/4	1,700	2 1/4 Apr 2 1/4 Jan
General Electric Co (Un)	---	---	57 1/2 59 1/2	600	54 1/2 Feb 59 1/2 Jan
General Finance Corp common	1	---	8 1/2 8 1/2	400	7 1/2 Jan 8 1/4 Apr
General Foods Corp	---	---	42 1/2 42 1/2	100	42 1/2 Jan 44 1/2 Jan
General Motors Corp	5	54 1/2	54 1/2 55	4,000	50 Feb 55 Mar
General Telephone Corp	20	30	30 30	100	30 Apr 31 Jan
Gibson Refrigerator Co	1	8 1/4	8 1/4 8 1/4	1,400	8 Mar 9 1/2 Jan
Gillette Safety Razor Co	---	32 1/4	32 32 1/4	150	30 1/2 Jan 33 1/2 Mar
Gildden Co (Un)	---	38	38 38 1/2	400	36 1/2 Feb 42 1/2 Jan
Goodyear Tire & Rubber Co	---	44 1/4	44 1/4 44 1/4	100	43 1/4 Feb 47 1/2 Jan
Gossard (W H) Co	---	7 1/2	7 1/2 7 1/2	900	7 1/2 Mar 8 1/2 Feb
Graham-Paige Motors (Un)	1	3 1/2	3 1/2 3 1/2	100	2 1/2 Jan 3 1/2 Feb
Gray Drug Stores	---	---	13 1/2 13 1/2	650	12 1/2 Mar 14 1/4 Jan
Great Lakes Dredge & Dock	---	---	19 19 1/2	1,450	18 1/2 Jan 20 1/2 Feb
Grief Bros Cooperage class A	---	---	18 18	100	17 Mar 19 1/2 Feb
Greyhound Corp (Un)	3	11 1/2	11 1/2 11 1/2	2,000	11 1/2 Jan 11 1/2 Feb
Griesdeck Western Brewery	2	18	18 18 1/2	1,050	17 1/2 Mar 22 1/4 Jan
Gulf Oil Corp	25	57 1/4	56 1/2 57 1/4	300	51 1/4 Feb 58 1/4 Jan
Hallcrafters Co	1	5 1/2	5 1/2 6 1/2	2,800	5 1/2 Apr 6 1/2 Jan
Hammond Instrument Co	---	23 1/2	23 1/2 23 1/2	800	21 1/4 Jan 23 1/2 Mar
Harnischfeger Corp	10	---	38 38 1/2	100	34 Jan 39 Mar
Heileman (G) Brewing Co	1	22	21 1/2 22	950	20 1/4 Jan 24 1/2 Jan
Hein Werner Corp	3	---	10 1/2 10 1/2	200	9 1/2 Jan 11 1/2 Feb
Hibbard Spencer Bartlett	25	---	41 1/4 41 1/4	100	38 1/2 Feb 42 1/2 Feb
Hupp Corporation	1	---	3 3	300	3 Apr 3 1/2 Feb
Huttig Sash & Door common	5	25	25 25	200	25 Jan 26 Jan
Hydraulic Press Brick common	1	---	5 5 1/2	80	4 Feb 5 1/2 Mar
\$6 preferred	50	---	48 48 1/2	90	43 Feb 49 1/2 Apr
Illinois Brick Co	10	---	11 1/2 11 1/2	50	10 Feb 11 1/4 Apr
Independent Pneumatic Tool	---	18 1/4	18 1/2 19	1,300	18 Feb 19 1/2 Jan
Indiana Steel Products Co	1	---	14 14	300	14 Mar 16 1/2 Jan
Inland Steel Co	---	---	46 1/2 48 1/2	400	45 Mar 51 Jan
International Harvester	---	33 1/2	33 1/2 33 1/2	1,200	32 1/2 Feb 36 1/2 Jan
International Mineral & Chemical	5	35 1/2	35 1/2 35 1/2	500	35 1/2 Apr 41 Jan
International Packers Ltd	15	---	11 1/2 11 1/2	100	11 1/2 Feb 14 1/2 Jan
International Paper (Un)	7.50	---	48 48 1/2	400	45 1/2 Feb 50 1/2 Feb
International Shoe Co	---	---	38 1/2 38 1/2	100	37 1/2 Feb 38 1/2 Jan
International Tel & Tel (Un)	---	17	17 17 1/2	2,700	15 1/2 Feb 17 1/2 Apr
Interstate Power Co	3.50	9 1/2	9 1/2 9 1/2	400	8 1/2 Jan 9 1/2 Mar
Iowa Power & Light (Un)	10	24 1/4	24 1/4 24 1/4	900	23 1/2 Mar 25 1/4 Jan
Jones & Laughlin Steel Corp	10	23	23 24 1/4	1,400	22 1/2 Mar 25 1/4 Jan

For footnotes see page 45.

STOCKS

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
			Low High		Low	High
Kaiser Alum & Chemical	1	---	30 3/4 31 1/4	300	30 3/4 Apr	38 3/4 Jan
Kansas City Power & Light	---	28 3/4	28 3/4 28 3/4	600	27 Jan	29 1/2 Mar
Kansas Power & Light (Un)	8.75	---	17 1/2 17 3/4	1,100	16 3/4 Jan	17 1/2 Feb
Katz Drug Co	1	---	8 3/4 9 1/4	500	8 3/4 Apr	11 Jan
Kelley Island Lime & Transport	*	22	21 3/4 22 1/4	600	20 3/4 Jan	23 Mar
Kennecott Copper Corp	*	---	78 3/4 79 1/4	200	75 1/4 Mar	91 1/4 Jan
Knapp Monarch Co	*	---	4 1/4 4 1/4	700	4 1/4 Mar	4 3/4 Jan
Koppers Co Inc	10	---	45 1/2 45 3/4	1,400	43 Feb	48 1/2 Jan
Kropp Forge Co	33 1/2c	4 1/4	4 1/4 4 3/4	2,050	4 1/4 Apr	5 1/4 Jan
Laclede-Christy Co	5	---	15 15	200	15 Jan	16 1/2 Feb
Laclede Gas Co (Un)	4	---	8 3/4 8 3/4	2,100	8 3/4 Mar	8 3/4 Jan
Lamson & Sessions Co	10	---	15 3/4 15 3/4	200	15 3/4 Mar	18 Jan
Leath & Co common	*	---	16 1/4 16 1/4	100	16 1/4 Jan	17 1/4 Mar
Libby McNeil & Libby	7	8 3/4	8 3/4 8 3/4	1,200	8 3/4 Jan	8 3/4 Jan
Lincoln Printing Co common	1	---	19 3/4 19 3/4	200	19 3/4 Jan	20 3/4 Jan
Lindsay Lt & Chem common	*	---	75 1/2 77	150	75 1/2 Apr	92 Jan
Loneragan Mfg class B	1	3 1/4	3 1/4 3 1/4	400	3 Jan	3 3/4 Mar
Marshall Field & Co	*	26 3/4	26 3/4 26 3/4	500	24 1/2 Feb	27 Jan
McKee (Arthur G) class B	*	---	52 1/2 53 3/4	125	50 1/4 Mar	53 3/4 Apr
Medusa Portland Cement Co	*	---	39 1/4 40 1/4	550	37 Mar	40 1/4 Mar
Metropolitan Brick Inc	4	---	6 1/4 6 1/4	800	5 3/4 Mar	6 3/4 Jan
Mickleberry's Food Products	1	8 3/4	8 3/4 9 1/4	550	8 3/4 Jan	9 1/4 Feb
Middle South Utilities	*	---	21 1/2 22	300	21 Feb	23 Jan
Miller & Hart Inc common	1	---	4 4	550	3 3/4 Mar	4 1/4 Jan
Minneapolis Brewing Co	1	---	12 1/2 12 1/2	350	12 Jan	14 Jan
Mississippi River Fuel	10	---	36 3/4 37 1/4	300	34 3/4 Jan	37 1/2 Feb
Monroe Chemical Co \$3.50 preference	*	---	34 34	150	34 Apr	35 Jan
Montgomery Ward & Co	---	---	62 1/2 62 1/2	100	60 Feb	66 1/2 Jan
Muskegon Piston Ring Co	2.50	---	9 3/4 9 3/4	100	9 3/4 Apr	13 1/2 Jan
Muter Company	50c	8 3/4	8 3/4 8 3/4	600	7 3/4 Jan	9 3/4 Feb
Nash-Kelvinator Corp (Un)	5	20 1/2	20 1/2 21 1/4	2,600	18 3/4 Jan	21 1/4 Mar
National Pressure Cooker	2	---	12 1/2 12 1/2	150	12 1/2 Apr	14 1/2 Jan
National Standard Co	10	---	40 1/2 40 1/2	50	40 Feb	43 Jan
National Tile & Mfg	1	---	8 3/4 8 3/4	100	8 3/4 Mar	9 1/4 Feb
New York Central RR (Un)	*	19 3/4	19 3/4 19 3/4	800	18 3/4 Jan	21 1/4 Jan
North American Car Corp	10	---	16 1/4 17 1/4	950	16 Mar	20 Mar
North American Co (Un)	10	20 1/2	20 1/2 20 3/4	800	19 3/4 Jan	20 3/4 Feb
Northern Illinois Corp	---	---	9 1/2 9 1/2	100	9 1/2 Apr	10 Jan
Northern States Power (Minn) com	5	11 1/4	11 1/4 11 3/4	3,300	10 3/4 Jan	11 1/4 Mar
Northwest Bancorporation	---	38 3/4	37 3/4 38 3/4	1,200	34 3/4 Mar	39 3/4 Jan
Nunn Bush Shoe Co	2 1/2	---	15 1/2 15 1/2	140	15 Mar	15 1/2 Apr
Oak Mfg Co	1	15 1/2	15 1/2 15 1/2	1,000	15 1/2 Jan	16 1/2 Mar
Ohio Edison Co	---	---	33 3/4 34 1/4	500	33 3/4 Jan	34 1/4 Mar
Ohio Oil Co (Un)	*	---	59 3/4 60 3/4	500	54 1/2 Feb	60 3/4 Apr
Ontario Manufacturing Co	*	---	14 14	25	14 Feb	14 1/4 Mar
Packard Motor Car (Un)	*	4 1/2	4 3/4 4 1/2	900	4 3/4 Feb	4 3/4 Jan
Pan American World Airways (Un)	1	---	10 1/2 10 3/4	200	10 Feb	11 1/4 Jan
Paramount Pictures (Un)	1	27 1/2	27 1/2 27 1/2	200	25 1/2 Feb	30 Mar
Parker Pen class A	2	13 1/4	13 1/4 13 1/4	100	13 1/4 Apr	15 Jan
Class B	2	13	13 1/2 13	100	13 Apr	15 Jan
Peabody Coal Co common	5	---	6 3/4 7	3,200	6 3/4 Apr	8 3/4 Jan
Penn Controls Inc class A	10	---	20 1/2 20 1/2	100	20 Jan	22 Jan
Pennsylvania RR	50	---	18 1/2 18 1/2	300	17 1/2 Mar	20 1/2 Jan
Peoples Gas Light & Coke	100	---	135 135	100	130 1/2 Feb	135 Apr
Pepsi-Cola Co (Un)	33 1/2c	---	9 1/4 10 1/4	2,000	8 3/4 Feb	10 1/4 Apr
Phelps Dodge Corp	25	---	74 3/4 74 3/4	100	71 3/4 Mar	79 1/2 Feb
Philo Corp	3	---	30 30	100	27 1/2 Feb	31 1/2 Mar
Phillips Petroleum Co	*	58 1/4	56 1/4 58 1/4	1,600	48 3/4 Feb	58 1/4 Mar
Potter Co (The)	1	13	13 13 1/2	150	13 Mar	13 1/2 Feb
Pressed Steel Car Co common	1	11 3/4	11 3/4 11 3/4	100	10 3/4 Mar	13 1/2 Jan
Public Service Co of Indiana	*	---	30 30 3/4	300	29 3/4 Jan	31 1/2 Feb
Pullman Co	*	---	40 1/4 40 1/4	200	39 3/4 Mar	41 1/4 Mar
Pure Oil Co (Un)	*	---	67 3/4 67 3/4	200	61 3/4 Jan	68 3/4 Jan
Quaker Oats Co	5	---	27 1/2 27 1/2	900	27 1/2 Mar	35 Jan
Rights	---	---	1/4 1/4	800	1/4 Mar	3/4 Mar
Radio Corp of America (Un)	*	27	27 27 3/4	1,400	23 3/4 Jan	27 3/4 Apr
RKO Pictures Corp (Un)	1	---	3 3/4 3 3/4	100	3 3/4 Apr	4 1/4 Jan
Raytheon Manufacturing Co	5	---	8 3/4 9	500	8 3/4 Apr	11 Jan
Republic Steel Corp (Un)	*	40 1/2	40 1/2 42 1/2	900	40 1/2 Apr	44 Jan
Rexall Drug (Un)	2 1/4	---	6 6 1/4	900	5 3/4 Mar	6 1/4 Jan
Richman Bros Co	*	35 1/4	35 35 1/2	500	33 3/4 Feb	39 3/4 Jan
River Raisin Paper Co	5	---	8 3/4 8 3/4	100	8 3/4 Feb	9 Jan
St Louis National Stockyards	*	---	47 48	52	43 Jan	48 Apr
St Louis Public Service A com	*	9 1/2	8 3/4 9 1/4	4,800	8 3/4 Jan	9 1/4 Jan
St Regis Paper Co	5	22 1/2	21 22 1/4	800	16 3/4 Jan	24 1/2 Feb
Sangamo Electric Co	10	---	19 1/2 19 3/4	700	19 1/2 Apr	20 3/4 Jan
Schenley Industries (Un)	1.40	28 3/4	28 3/4 29 1/4	200	28 3/4 Apr	33 Jan
Schweitzer-Cummins Co	1	---	16 1/4 16 3/4	300	16 1/4 Mar	17 1/4 Mar
Bears Roebuck & Co	*	53	53 53 1/2	600	50 1/2 Feb	56 1/2 Jan
Securities Investment Co of	---	---	---	---	---	---
St Louis common	10	18 1/2	18 1/2 18 1/2	100	11 Jan	18 1/2 Mar
Serrick Corp class B common	1	---	14 1/4 14 1/4	100	13 3/4 Mar	15 Jan
Shellmar Prod Corp	6	34 3/4	34 3/4 34 3/4	1,300	32 Feb	36 3/4 Jan
Signode Steel Strapping Co	1	18 1/4	18 1/4 18 3/4	100	17 Jan	19 3/4 Mar
Stclair Oil Corp	*	46	45 1/2 47	1,600	42 1/2 Feb	47 1/2 Jan
Socony Vacuum Oil (Un)	15	39 1/2	39 1/2 40	1,400	34 3/4 Jan	40 3/4 Jan
South Bend Lathe Works	5	---	25 26	100	23 3/4 Jan	27 Feb
Southern Co (Un)	5	---	13 1/2 13 1/2	1,300	12 3/4 Jan	13 1/2 Apr
Southern Pacific Co (Un)	*	---	68 3/4 71	700	60 3/4 Jan	71 Apr
Spiegel Inc	2	---	9 3/4 9 3/4	100	9 1/2 Feb	10 1/2 Jan
Warrants	---	---	2 1/2 2 1/2	100	2 1/2 Mar	3 Jan
Standard Dredging Corp	1	---	2 3/4 2 3/4	100	2 1/2 Mar	3 1/4 Jan
Standard Oil of California	4	---	54 1/2 55	400	50 1/2 Feb	55 Apr
Standard Oil of Indiana	25	86 1/2	86 1/2 90	650	75 Jan	91 1/2 Mar
Standard Oil N J (Un)	15	---	77 1/4 79 3/4	1,700	74 Feb	85 Jan
Standard Oil Co (Ohio)	10	46 3/4	46 3/4 46 3/4	200	41 3/4 Feb	47 1/4 Jan
Standard Railway Eq	1	---	14 1/4 14 1/4	400	14 1/4 Apr	15 1/4 Jan
Standard Steel Spring (Un)	1	23 3/4	23 3/4 23 3/4	100	23 1/4 Jan	24 Mar
Sterling Aluminum Products	5	14 1/4	14 1/4 14 1/2	250	13 1/2 Jan	15 1/4 Jan
Stewart-Warner Corp	5	19	19 19	100	19 Jan	20 1/2 Feb
Stone Container Corp	1	---	9 3/4 9 3/4	200	9 1/4 Mar	10 1/4 Jan
Studebaker Corp (Un)	1	37 3/4	36 3/4 37 3/4	1,500	32 Feb	37 3/4 Mar
Sunbeam Corp	*	---	66 66	100	65 Feb	71 Jan
New common w l	32	---	32 32 3/4	300	32 Apr	33 1/4 Apr
Sundstrand Machine Tool	5	---	13 1/2 15	1,400	13 1/2 Apr	16 Jan
Sunray Oil Corp (Un)	1	23 3/4	22 3/4 24 1/4	4,300	20 3/4 Jan	24 1/4 Apr
Swift & Co	25	32	31 3/4 32	1,400	31 1/4 Feb	35 1/4 Jan
Texas Co (The)	25	57	57 58 1/2	2,000	53 1/2 Feb	60 Jan
Texas Gulf Producing	---	---	31 32	500	29 1/2 Jan	32 1/2 Jan
Texas Utilities Co	---	---	34 3/4 35	500	32 1/4 Jan	35 1/2 Feb
Thor Corp	5	13	13 13 1/2	250	13 Mar	13 1/2 Apr
Toledo Edison Co	5	11 1/2	11 1/2 11 1/2	6,100	10 3/4 Jan	11 1/2 Mar
Trane Co (The)	2	---	25 25 1/2	600	22 1/2 Feb	26 3/4 Jan
Trans World Airlines Inc	5	---	22 22	100	20 3/4 Mar	23 Jan
Traveler Radio Corp	1	2 1/2	2 1/2 2 3/4	1,000	2 1/2 Mar	3 1/4 Jan
Tri Continental Corp	1	---	15 15	300	13 1/2 Feb	15 1/4 Jan
Truax-Truax Coal Co common	1	18	18 18 3/4	300	16 3/4 Jan	20 1/2 Feb
208 So La Salle St Corp	---	51 3/4	51 1/2 51 3/4	40	50 Jan	52 Mar

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED APRIL 4

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Union Carbide & Carbon	100	---	63	63	100	57 1/4 Feb	64 1/4 Jan
United Air Lines Inc (Un)	10	---	28 1/2	29	400	28 1/2 Feb	33 1/2 Jan
Rights	---	---	1/128	1/64	600	1/128 Mar	1/8 Mar
United Corporation (Del) (Un)	1	---	5 1/4	5 1/4	200	4 1/4 Jan	5 1/4 Mar
United Paramount Theatres—Common (Un)	1	---	18 1/4	18 1/4	100	18 1/4 Mar	21 Jan
U S Rubber Co	10	---	81 1/4	81 1/4	100	77 Mar	83 1/2 Jan
U S Steel Corp	39	39	38 3/4	40	5,200	38 1/4 Feb	42 1/4 Jan
Van Dorn Iron Works	---	---	13	13	100	11 1/2 Feb	13 1/4 Mar
Warner Bros Pictures (Un)	5	---	14 1/4	14 1/4	200	14 1/4 Apr	15 1/2 Feb
Westinghouse Electric Corp	12 1/2	36 1/2	36 1/2	37	700	35 1/4 Feb	40 1/4 Jan
Wieboldt Stores Inc common	---	11 1/4	11 1/4	11 1/4	50	11 1/4 Mar	13 Jan
\$4.25 preferred	---	---	72	72	10	72 Jan	73 1/2 Mar
Willys-Overland Motors (Un)	1	9 1/4	9 1/4	10 1/4	900	8 1/4 Feb	10 1/4 Jan
Wisconsin Bankshares	---	13 1/4	13 1/4	13 1/4	650	12 1/2 Jan	14 1/4 Jan
Woodall Industries Inc	2	---	13	13	200	13 Jan	14 Jan
Wrigley (Wm) Jr	---	---	72 1/2	72 1/2	100	71 1/2 Jan	74 Jan
Yates-Amer Machine Co	5	13	13	13 1/4	200	13 Mar	14 1/4 Jan
Youngstown Sheet & Tube	5	---	46 1/4	46 1/4	200	45 1/4 Mar	50 1/4 Jan

BONDS

American Tel & Tel 3 1/2s	1983	---	116	116	\$10,000	115 1/2 Feb	117 1/4 Feb
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Philadelphia-Baltimore Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
American Stores	---	34 1/4	34	34 1/4	260	34 Apr	36 1/4 Jan
American Tel & Tel	100	154 1/4	153 1/4	155 1/4	2,433	153 1/4 Mar	157 1/4 Feb
Arundel Corporation	---	---	17 1/4	17 1/4	155	15 1/4 Jan	17 1/4 Mar
Atlantic City Elec Co	10	23 1/4	23 1/4	24 1/4	1,164	21 1/4 Jan	24 1/4 Apr
Baldwin-Lima-Hamilton Corp	75c	---	10 1/4	10 1/4	1,210	9 1/4 Feb	11 1/4 Jan
Baldwin Securities Corp	---	3 1/4	3 1/4	3 1/4	410	3 1/4 Apr	3 1/4 Jan
Baltimore Transit Co common	---	---	2 1/4	3	307	2 Jan	3 1/4 Mar
Budd Company	---	---	13 1/4	14 1/4	257	13 1/4 Feb	14 1/4 Jan
Chrysler Corp	25	75 1/4	74 1/4	76 1/4	748	68 Feb	76 1/4 Mar
Curtis Publishing Co common	---	---	7	7 1/4	374	6 Feb	8 1/4 Mar
Delaware Power & Light com	13 1/4	---	23 1/4	24 1/4	3,357	23 Feb	25 1/4 Jan
Electric Storage Battery	---	42 1/4	42 1/4	43 1/4	380	40 1/4 Feb	43 1/4 Jan
Fidelity & Deposit Co	10	---	71 1/4	73	119	70 1/4 Mar	73 1/4 Feb
General Motors Corp	5	54 1/4	54 1/4	55 1/4	3,573	49 1/4 Feb	55 1/4 Mar
Gimbel Brothers	5	17 1/4	17 1/4	17 1/4	510	16 1/4 Feb	17 1/4 Apr
Lehigh Coal & Navigation	10	8 1/4	8 1/4	8 1/4	219	8 1/4 Jan	9 1/4 Feb
Lehigh Valley RR	---	---	17	17 1/4	20	14 1/4 Feb	17 1/4 Apr
Martin (Glenn L)	1	---	11	11 1/4	70	11 Mar	14 1/4 Jan
Pennroad Corp	1	13 1/4	13 1/4	13 1/4	3,422	13 1/4 Mar	14 Jan
Pennsylvania Power & Light	---	28 1/4	28 1/4	29 1/4	1,890	26 1/4 Feb	29 1/4 Mar
Pennsylvania RR	50	18	18	18 1/4	4,050	17 1/4 Feb	20 1/4 Jan
Pennsylvania Salt Mfg	10	59 1/4	59 1/4	59 1/4	117	56 1/4 Feb	67 1/4 Jan
Pennsylvania Water & Power Co	---	---	39 1/4	39 1/4	7	38 1/4 Jan	43 1/4 Feb
Philadelphia Electric common	---	29 1/4	29 1/4	30	4,538	29 Jan	30 1/4 Feb
Phila Transportation Co common	---	5 1/4	5 1/4	6	1,080	5 1/4 Mar	8 Jan
Participating preferred	20	---	7 1/4	8	857	7 Feb	9 1/4 Jan
Philio Corp	3	29 1/4	29 1/4	30 1/4	425	26 1/4 Jan	32 1/4 Mar
Public Service El & Gas common	---	25 1/4	25 1/4	26	402	24 Jan	26 1/4 Mar
Reading Co	50	---	28 1/4	28 1/4	315	25 Jan	28 1/4 Mar
Scott Paper common	---	51 1/2	51 1/2	52 1/4	511	50 1/4 Jan	54 1/4 Jan
Sharp & Dohme Inc	---	41 1/4	41 1/4	41 1/4	40	41 1/4 Feb	48 1/4 Jan
Sun Oil Co	---	84 1/4	84 1/4	86	321	79 1/4 Jan	95 Jan
United Corp	1	5 1/4	5 1/4	5 1/4	75	41 1/4 Apr	48 1/4 Jan
United Gas Improvement	13 1/2	32 1/4	32 1/4	34	509	30 1/4 Feb	34 1/4 Mar
Westmoreland Coal	10	---	25 1/4	25 1/4	10	25 1/4 Mar	31 Feb

BONDS

Baltimore Transit Co—5s series class A	1975	---	57 1/2	58	\$4,000	53 1/2 Jan	58 1/2 Feb
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Pittsburgh Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Allegheny Ludlum Steel	---	---	39 1/4	41	59	39 1/4 Mar	46 Jan
Arkansas Nat Gas Co com	---	---	14 1/4	14 1/4	30	13 1/4 Jan	15 1/4 Mar
6% preferred	10	---	10 1/4	10 1/4	28	10 1/4 Jan	10 1/4 Feb
Blaw-Knox Co	---	---	17 1/4	17 1/4	88	16 1/4 Feb	18 Jan
Columbia Gas System	---	---	15 1/4	15 1/4	165	15 1/4 Jan	16 1/4 Jan
Duquesne Brewing	5	---	9 1/4	9 1/4	682	9 1/4 Mar	10 Jan
Equitable Gas Co	8.50	21	21	22 1/4	350	20 1/4 Jan	22 1/4 Mar
Harbison Walker Refractories	---	---	33	33 1/4	55	30 1/4 Jan	33 1/4 Jan
Horne (Joseph) Co	---	---	31	31	30	30 1/4 Feb	32 Jan
Joy Manufacturing Co	1	36 1/4	36 1/4	36 1/4	92	34 1/4 Jan	38 Mar
Lone Star Gas	10	25 1/4	25 1/4	26 1/4	143	25 1/4 Jan	27 1/4 Mar
Mountain Fuel Supply	10	---	23	23	275	19 1/4 Jan	23 Jan
National Fireproofing Corp	5	5 1/4	5 1/4	5 1/4	476	4 1/4 Jan	5 1/4 Feb
Pittsburgh Brewing Co—Common	2 1/4	2 1/4	2 1/4	2 1/4	640	2 1/4 Jan	2 1/4 Jan
Pittsburgh Plate Glass	10	44 1/4	44 1/4	45 1/4	407	43 Mar	50 Jan
Pitts Screw & Bolt Corp	---	9 1/4	9 1/4	9 1/4	40	9 1/4 Mar	11 Jan
Plymouth Oil Corp	3	---	35 1/4	36 1/4	2	31 1/4 Feb	36 1/4 Apr
San Toy Mining	10c	13c	11c	13c	28,750	11c Jan	13c Apr
Standard Steel Spring	1	---	23 1/4	24	90	22 1/4 Feb	24 1/4 Mar
United Engineering & Foundry	5	---	57	57 1/4	240	53 1/4 Mar	58 1/4 Jan
Westinghouse Air Brake	10	25 1/4	25 1/4	26	214	24 1/4 Mar	27 Jan
Westinghouse Electric Corp	12.50	36 1/4	36 1/4	36 1/4	491	35 1/4 Feb	40 1/4 Jan

San Francisco Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Abbott Laboratories	5	---	60 1/4	60 1/4	60 1/4 Feb	60 1/4 Feb	60 1/4 Feb
Air Reduction Co (Un)	---	---	25 1/4	25 1/4	25 1/4 Mar	25 1/4 Mar	27 1/4 Jan
Alaska Juneau Gold Mining Co	10	---	2 1/4	2 1/4	2 1/4 Feb	2 1/4 Feb	3 1/4 Mar
Allegheny Corp (Un)	1	---	3 1/4	3 1/4	3 1/4 Feb	3 1/4 Feb	3 1/4 Jan
Allied Chemical & Dye Corp (Un)	---	---	72 1/4	72 1/4	72 1/4 Mar	72 1/4 Mar	76 1/4 Jan
Aluminium Limited	---	---	105 1/4	105 1/4	105 1/4 Jan	105 1/4 Jan	105 1/4 Jan
American Airlines Inc (Un)	1	---	14	14	14 Mar	14 Mar	16 1/4 Jan
American Broadcasting Co (Un)	1	---	34 1/4	34 1/4	34 1/4 Jan	34 1/4 Jan	34 1/4 Mar
American Car & Foundry (Un)	---	---	16 1/4	16 1/4	16 1/4 Jan	16 1/4 Jan	17 Feb
American Factors, Ltd (Un)	20	---	15 1/4	15 1/4	15 1/4 Mar	15 1/4 Mar	16 1/4 Mar
Amer Radiator & Stan San (Un)	---	---	45 1/4	45 1/4	45 1/4 Mar	45 1/4 Mar	51 Jan
American Smelting & Refining—Common (Un)	---	---	153 1/4	153 1/4	153 1/4 Mar	153 1/4 Mar	156 1/4 Feb
American Tel & Tel Co	100	---	30	30	30 Feb	30 Feb	36 1/4 Jan
American Woolen Co (Un)	---	---	---	---	---	---	---

Due to Western Union strike this week's report was not received in time for publication.

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Anaconda Copper Mining (Un)	50		47 1/4	Mar		54 1/4	Jan
Anglo Calif Natl Bank	20		33 1/4	Jan		35 1/4	Feb
Armour & Co (Ill) (Un)	5		11 1/4	Mar		12 1/4	Mar
Atchison Top & Santa Fe (Un)	50		75 1/4	Feb		81 1/4	Mar
Atok-Big Wedge new common	P2		1.80	Mar		3.00	Feb
Avco Mfg Corp (Un)	3		7	Jan		7 1/4	Feb
Baldwin-Lima-Hamill Corp (Un)	13		10 1/4	Jan		10 1/4	Jan
Baldwin Securities (Un)	75c		3 1/4	Feb		3 1/4	Feb
Baltimore & Ohio RR (Un)	100		18 1/4	Feb		19 1/4	Jan
Bandini Petroleum	1		3 1/4	Jan		4 1/4	Mar
Bendix Aviation Corp (Un)	5		49 1/4	Mar		52 1/4	Jan
Benguet Cons Mining (Un)	P1		1 1/4	Jan		1 1/4	Mar
Bethlehem Steel (Un)			49 1/4	Mar		53 1/4	Jan
Bishop Oil Co	2		11 1/4	Jan		14 1/4	Mar
Blair Holdings Corp (Un)	1		1.90	Feb		2.10	Jan
Boeing Airplane Co (Un)	5		48 1/4	Feb		50 1/4	Jan
Borden Co (Un)	15		50 1/4	Jan		52	Feb
Borg-Warner Corp (Un)	5		62 1/4	Jan		62 1/4	Jan
Broadway-Hale Stores Inc	10		7 1/4	Feb		8 1/4	Jan
Budd Company			13 1/4	Feb		13 1/4	Feb
Bunker Hill & Sullivan (Un)	2 1/4		22 1/4	Mar		25 1/4	Jan
Burroughs Adding Machine							
Byron Jackson Co	10		20 1/4	Feb		22 1/4	Mar
Calamba Sugar	1		3 1/4	Feb		4	Feb
Calaveras Cement Co	5		14	Mar		15 1/4	Jan
California Ink Co			47 1/4	Mar		50 1/4	Feb
California Packing Corp	5		25 1/4	Mar		29	Jan
Canadian Atlantic Oil Co Ltd	2		6	Jan		7 1/4	Feb
Canadian Pacific Ry (Un)	25		33 1/4	Feb		37 1/4	Mar
Caterpillar Tractor Co common	10		47 1/4	Jan		51 1/4	Feb
Celanese Corp of America			43 1/4	Mar		48 1/4	Jan
Central Eureka Mining Co	1		1.35	Feb		1.75	Jan
Chesapeake & Ohio Ry (Un)	25		34	Jan		35 1/4	Jan
Chi Mill St Paul RR com (Un)			19 1/4	Jan		23 1/4	Mar
Chrysler Corp	25		69	Feb		75	Mar
Cities Service Co (Un)	10						
Clorox Chemical Co	3 1/4		35	Mar		37 1/4	Jan
Columbia Broadcast System cl A	2 1/4		36 1/4	Feb		39 1/4	Feb
Class B	2 1/4		37 1/4	Feb		38 1/4	Mar
Columbia Gas System (Un)			15 1/4	Feb		16 1/4	Jan
Columbia River Packers (Un)			9 1/4	Mar		9 1/4	Jan
Commercial Solvents (Un)			28	Mar		34	Jan
Commonwealth Edison	25		33 1/4	Feb		34 1/4	Mar
Consolidated Coppermines	5		33 1/4	Mar		12	Jan
Consol Edison of N Y (Un)	1.33 1/4		33 1/4	Feb		34 1/4	Mar
Consolidated Vultee Aircraft	1		17 1/4	Mar		19 1/4	Jan
Creameries of America Inc	1		11 1/4	Mar		12 1/4	Jan
Crocker First Natl Bank	25		84	Jan		90	Feb
Crown Zellerbach Corp common	5		53 1/4	Jan		57	Jan
Preferred			99	Jan		101 1/4	Mar
Curtiss-Wright Corp (Un)	1		8 1/4	Feb		9 1/4	Feb
Di Giorgio Fruit Corp class A com	5		15 1/4	Feb		21 1/4	Mar
Doernbecher Mfg Co			2.75	Mar		3 1/4	Feb
Dominguez Oil Fields Co (Un)			33 1/4	Jan		35 1/4	Mar
Dow Chemical Co common	15						
du Pont (E I) de Nemours	5		85 1/4	Mar		90 1/4	Jan
Eastman Kodak Co common (Un)	10		43 1/4	Mar		47 1/4	Jan
El Dorado Oil Works			6 1/4	Mar		10	Jan
El Paso Natural Gas	3		34	Feb		37 1/4	Feb
Emporium Capwell Co			40 1/4	Mar		46 1/4	Jan
Eureka Corp Ltd	1		1 1/4	Jan		2	Mar
Food Machinery & Chemical	10		47 1/4	Feb		56	Jan
Foster & Kleiser common	2 1/4		6 1/4	Jan		6 1/4	Mar
General Electric Co (Un)			54 1/4	Mar		59 1/4	Jan
General Foods Corp (Un)							
General Motors Corp common	5		13	Feb		14 1/4	Jan
General Paint Corp common			15 1/4	Jan		16	Feb
Cumulative preferred			16 1/4	Mar		18	Jan
Convertible 2nd preferred			31 1/4	Feb		33	Mar
Gillette Safety Razor Co	1		12 1/4	Jan		15 1/4	Mar
Golden State Co Ltd common			43 1/4	Jan		46 1/4	Feb
Goodyear Tire & Rubber (Un)			3	Jan		3 1/4	Feb
Graham-Paige Corp (Un)			48 1/4	Mar		50 1/4	Jan
Great Nor Ry non-cum pfd (Un)			11 1/4	Mar		11 1/4	Feb
Greyhound Corp	3						
Hancock Oil Co of California—							
New class A common	1		33	Mar		35 1/4	Mar
Hawaiian Pineapple Co Ltd			14	Feb		16 1/4	Jan
Holly Development Co	1		1.70	Feb		2.30	Mar
Honokaa Sugar Co (Un)	20		4 1/4	Jan		4 1/4	Jan
Honolulu Oil Corp			60	Jan		68	Jan
Hunt Foods Inc	6 1/4		17 1/4	Feb		20	Jan
Idaho Maryland Mines Corp (Un)	1		1.20	Feb		1.75	Jan
Idaho Power Co	20		39 1/4	Jan		39 1/4	Jan
Independent Exploration	33 1/4		11	Jan		17 1/4	Feb
International Harvester (Un)			32 1/4	Feb		36 1/4	Jan
Internat Nickel Co Canada (Un)			43	Jan		47 1/4	Jan
International Tel & Tel com (Un)			16 1/4	Mar		17 1/4	Jan
Johns-Manville Corp (Un)			65	Feb		68 1/4	Feb
Kaiser Aluminum & Chemical Corp	1		31 1/4	Mar		36 1/4	Jan
Kaiser-Frazer Corp	1		5 1/4	Jan		7	Mar
Kennecott Copper Corp (Un)			79 1/4	Mar		91 1/4	Jan
Kern County Land	2.50		41	Feb		46	Jan
Leslie Salt Co	10		34	Feb		34 1/4	Jan
Libby McNeill & Libby	7		8 1/4	Jan		8 1/4	Jan
Lockheed Aircraft Corp	1		20 1/4	Feb		23 1/4	Jan
Loew's Inc (Un)			16 1/4	Feb		18	Jan
Lyons-Magnus class B			1.65	Mar		1.65	Mar
Macy & Co (R H) common			28 1/4	Mar		31 1/4	Feb
Magnavox Co	1		16 1/4	Jan		18	Feb
Marchant Calculating Machine	5		37 1/4	Jan		44	Jan
Marine Bancorporation (Un)			45 1/4	Jan		47	Jan
Matson Navigation Co (Un)			16 1/4	Jan		20	Mar
Meier & Frank Co Inc	10		14 1/4	Jan		16 1/4	Jan
Menasco Mfg Co	1		2.55	Mar		3.00	Jan
Middle South Util Inc			22	Jan		22	Jan
Mindanao Mother Lode Mines	P10		9c	Jan		12c	Jan
M J & M & M Cons (Un)	10c		88c	Mar		1.20	Mar
Montgomery Ward (Un)			60 1/4	Feb		67 1/4	Jan
Morrison-Knudsen Co	10		32 1/4	Jan		36	Mar
Nash-Kelvinator Corp (Un)	5		19	Jan		21 1/4	Mar
National Auto Fibres	1		18 1/4	Feb		20 1/4	Jan
National Distillers Prod (Un)	5		28 1/4	Feb		33 1/4	Jan
National Linen Service Corp	1						
Natomas Company Co			7 1/4	Mar		8 1/4	Mar
N Y Central RR (Un)			18	Jan		21	Jan
Niagara Mohawk Power			25	Jan		26 1/4	Mar
North American Aviation (Un)	1		15 1/4	Jan		17 1/4	Jan
North American Co (Un)	10		19 1/4	Jan		20 1/4	Mar
North American Invest 6% pfd	25		21 1/4	Jan		22 1/4	Mar
Northern Pacific Railway (Un)	100		60 1/4	Feb		92	Mar
Occidental Petroleum Corp	1		30c	Mar		46c	Feb
Oceanic Oil Co	1		2.05	Jan		4.00	Mar
Ohio Edison Co	1		33 1/4	Jan		33 1/4	Jan
Ohio Oil Co (Un)			57	Mar		59	Feb
Oliver United Filters class B			14	Mar		15 1/4	Mar

Due to Western Union strike this week's report was not received in time for publication.

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED APRIL 4

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
Par	Low	High	Low	High	Par	Low	High	Low	High	
Pabco Products Inc common	5			14 1/4 Mar	17 1/4 Jan	Southern Calif Edison Co com (Un)	5		34 1/2 Feb	36 1/4 Jan
Pacific American Fisheries	5			16 Mar	19 1/4 Jan	Preferred 4.32%	38		23 1/2 Jan	24 1/4 Feb
Pacific Can Co	5			11 1/2 Feb	12 1/2 Jan	Conv preferred 4.48%	25		29 1/2 Jan	30 3/4 Jan
Pacific Coast Aggregates	5			5 Jan	5 1/2 Jan	Southern California Petroleum	5		15 1/2 Mar	20 Mar
Pacific Finance Corp (Un)	10			26 1/2 Jan	26 1/2 Jan	Southern Co	5		12 1/2 Jan	13 1/4 Mar
Pacific Gas & Electric common	25			33 1/2 Jan	36 Feb	Southern Pacific Co	1		61 1/2 Jan	68 1/4 Mar
6 1/2 1st preferred	25			30 1/2 Jan	33 1/2 Feb	Sperry Corp	1		32 1/2 Feb	33 1/4 Mar
5 1/2 1st preferred	25			28 1/2 Jan	29 1/2 Jan	Spiegel Inc common	2		9 1/2 Feb	10 1/4 Jan
4.80% red preferred	25			25 Jan	26 Mar					
5% red preferred	25			25 1/2 Jan	26 1/2 Mar	Standard Brands Inc (Un)	5		23 Jan	25 1/4 Feb
5% red series A	25			25 1/2 Jan	26 1/2 Jan	Standard Oil Co of California	5		50 1/2 Feb	55 1/4 Mar
						Standard Oil Co (Indiana)	25		77 1/2 Jan	79 1/4 Mar
Pacific Lighting Corp common	5			51 Mar	52 1/4 Jan	Standard Oil Co of N J	5		75 Feb	88 Jan
Pacific Petroleum Ltd	1			9 1/4 Jan	12 1/2 Feb	Studebaker Corp (Un)	1		32 1/2 Feb	37 Mar
Pacific Public Service 1st pfd	5			22 1/2 Jan	24 1/2 Mar	Sunray Oil Corp	1		20 1/4 Jan	23 1/4 Jan
Pacific Tel & Tel common	100			109 1/4 Jan	112 1/2 Mar	Super Mold Corp	10		49 1/2 Jan	60 Mar
Pacific Western Oil Corp	4			20 1/2 Jan	26 1/2 Mar					
Packard Motor Co common (Un)	5			4 1/2 Feb	4 1/2 Jan	Texas Company (Un)	25		53 1/2 Feb	60 Jan
Pan American World Airways (Un)	5.00			10 Mar	11 1/2 Jan	Texton Incorporated common	50c		15 1/2 Mar	16 1/4 Feb
						Convertible preferred	5		18 1/2 Jan	18 1/2 Jan
Paramount Pictures Corp (Un)	1			26 1/2 Jan	29 1/2 Mar	Tide Water Associated Oil	10		43 Feb	49 1/4 Mar
Pennsylvania RR Co (Un)	50			17 1/2 Feb	20 Jan	Transamerica Corp	2		21 1/2 Jan	27 1/4 Mar
Pepsi Cola Co (Un)	33 1/4			8 1/2 Feb	10 Jan	Trans World Airlines Inc	5		20 1/2 Feb	23 Jan
Phelps Dodge Corp (Un)	25			71 1/4 Mar	79 1/2 Jan					
Phillips Petroleum Co	5			49 1/2 Mar	57 1/2 Mar	Union Carbide & Carbon (Un)	5		57 1/2 Feb	63 1/4 Jan
Pig'n Whistle conv prior pfd	7.50			6 1/2 Jan	8 Feb	Union Oil Co of California common	25		36 Feb	44 1/4 Mar
Puget Sound Pulp & Timber	5			32 1/2 Jan	37 Feb	United Aircraft Corp (Un)	5		30 1/2 Feb	33 1/4 Jan
Pullman Inc (Un)	5			40 1/2 Mar	42 1/2 Jan	United Air Lines Inc	10		28 1/2 Feb	33 1/4 Jan
Pure Oil Co (Un)	5			61 1/4 Jan	68 1/4 Mar	Rights	2 1/4		8 1/2 Mar	9 1/4 Mar
						United Can & Glass Co common	2 1/4		4 1/2 Jan	5 1/4 Mar
Radio Corp of America (Un)	5			23 1/4 Jan	27 1/2 Mar	United Corp of Del (Un)	1		24 1/2 Jan	27 Mar
Rayonier Incorp common	1			62 1/2 Feb	63 1/2 Feb	United Gas Corp (Un)	10		18 1/2 Mar	21 Jan
Preferred	25			34 1/2 Jan	36 Mar	United Paramount Theatres com (Un)	1		38 1/2 Feb	41 1/4 Jan
Republic Steel Corp (Un)	10			40 1/2 Mar	43 1/2 Jan	U S Steel Corp common	5		3 1/2 Feb	3 1/4 Jan
Reynolds Tobacco class B (Un)	10			32 1/2 Jan	35 1/2 Mar	Utah-Idaho Sugar Co (Un)	5		8 1/2 Jan	9 1/4 Jan
Rheem Manufacturing Co	1			30 1/2 Mar	33 Jan				14 1/2 Mar	15 Jan
Richfield Oil Corp	5			54 Feb	57 Jan	Victor Equipment Co	1		95 Jan	116 Jan
Riverside Cement Co class A (Un)	25			31 1/2 Jan	33 Mar	Warner Bros Pictures (Un)	5		256 1/2 Feb	275 Mar
Roos Bros	1			32 Feb	34 Jan	Weill & Co (R) common	100		63c Feb	72c Mar
Russ Building Co pfd 6% cum	100			123 Feb	128 Jan	Wells Fargo Bank & U T	100		4 1/2 Feb	5 1/4 Jan
Ryan Aeronautical Co	1			10 1/2 Mar	10 1/2 Mar	Westates Petroleum common (Un)	1		18 1/2 Jan	21 Mar
						Preferred (Un)	1			
S & W Fine Foods Inc	10			9 1/2 Jan	11 1/2 Jan	West Coast Life Insurance (Un)	5			
Safeway Stores Inc	5			30 Feb	32 1/2 Jan				13 1/2 Mar	15 1/4 Jan
San Maurice Mining	10			10c Jan	15c Jan	Western Air Lines Inc (Un)	1		9 Feb	10 1/4 Jan
Santa Cruz Portland Cement (Un)	50			52 1/4 Mar	54 Feb	Western Dept Stores common	25c		50 1/2 Mar	50 1/4 Mar
Scott Paper Co	5			50 1/2 Jan	53 1/2 Jan	Western Pac. Railroad Co com	5			
Sears Roebuck & Co	5			50 1/2 Mar	56 1/2 Jan	Preferred	100		35 1/2 Feb	40 1/4 Jan
Shasta Water Co (Un)	5			7 1/4 Jan	10 1/2 Mar	Westinghouse Elec Corp (Un)	12 1/2		8 1/2 Feb	10 1/4 Jan
Shell Oil Co	10			66 1/2 Feb	83 Mar	Willys-Overland Motors (Un)	1		42 1/2 Jan	43 1/4 Jan
Signal Oil & Gas Co class A	5			88 Mar	107 Mar	Woolworth (F W) (Un)	10		5 1/2 Mar	6 1/4 Jan
Sinclair Oil Corp (Un)	5			42 1/2 Jan	47 Jan	Yellow Cab Co common	1		19 1/4 Jan	20 Mar
Socony-Vacuum Oil (Un)	15			35 Jan	40 1/2 Jan	Preferred	25			

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CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED APRIL 4

Montreal Stock Exchange

STOCKS	Canadian Funds			Sales for Week			Range Since Jan. 1			Par			Low High			Low High		
	Friday Last Sale Price	Week's Range of Prices		Shares	Range Since Jan. 1		Range Since Jan. 1		Par	Low	High	Low	High	Low	High			
		Low	High		Low	High	Low	High										
Abitibi Power & Paper common	16	16	16 1/2	8,625	16 Feb	18 1/2 Jan	Distillers Seagrams	2	23	23	23 1/2	5,080	23 Feb	26 1/2 Jan				
\$1.50 preferred	20	25 1/2	25 1/2	850	24 1/2 Jan	25 1/2 Mar	Dome Exploration (Western)	1	10 1/2	9 50	10 1/2	650	8 75 Feb	9 75 Apr				
Acadia-Atlantic Sugar common	a5 1/2	a5 1/2	a6	50	5 1/2 Jan	6 1/2 Feb	Dominion Bridge	5	78 1/2	78	80	1,402	72 1/2 Jan	92 Feb				
Class A	17	17	17	260	17 Jan	18 Mar	Dominion Coal 6% preferred	25	20 1/2	20 1/2	21	335	20 1/2 Apr	21 1/2 Feb				
Agnew-Surpass Shoe	9 1/4	9 1/4	9 1/2	105	9 1/4 Mar	10 1/2 Jan	Dominion Corsets	5	a9 1/2	a9 1/2	100	9 Feb	9 1/4 Feb					
Algoma Steel	49 1/2	49 1/2	50 1/2	950	48 1/2 Feb	56 1/2 Jan	Dominion Foundries & Steel com	5	12 1/2	12 1/2	12 1/2	665	12 1/2 Mar	14 1/2 Jan				
Aluminium Ltd	104	104	107	2,872	104 Apr	125 1/4 Feb	Dominion Glass common	5	55	55	55	120	55 Apr	66 1/2 Jan				
Aluminium Co of Can 4% pfd	a23	a23	a23	10	23 Mar	24 Jan	7% preferred	20	29	29	29 1/2	165	29 Apr	30 Jan				
Amalgamated Electric Corp	a16	a16	a16	156	13 Jan	16 1/2 Mar	Dominion Steel & Coal	5	17 1/2	16 1/2	18	8,431	16 1/2 Mar	19 1/2 Jan				
Anglo Canadian Tel Co 4 1/2% pfd	a40	a40	a40	10	39 1/2 Jan	40 1/2 Mar	Dominion Stores Ltd	5	10 1/4	10 1/4	10 1/2	325	10 1/4 Mar	12 Jan				
Argus Corp Ltd common	12 1/2	12 1/2	12 1/2	1,000	12 1/2 Mar	13 1/2 Jan	Dominion Tar & Chemical common	5	39 1/2	38 1/2	40	645	38 1/2 Mar	45 Jan				
4 1/2% preferred	a85	a85	a85	10	83 Jan	86 Mar	Red preferred	23 1/2	19 1/4	19 1/4	19 1/4	1,501	19 1/4 Mar	20 1/2 Feb				
Asbestos Corp new common	23 1/4	23	23 1/2	2,256	22 1/2 Mar	27 Feb	Dominion Textile common	11	11 1/2	11 1/2	11 1/2	6,429	11 Mar	13 1/2 Jan				
Atlas Steels Ltd	21 1/2	21 1/4	22	835	21 Mar	24 Jan	Donohue Bros Ltd	5	16 1/2	16	16 1/2	1,225	16 Apr	18 1/2 Jan				
Bathurst Power & Paper class A	46	47 1/2	47 1/2	300	45 1/2 Mar	53 1/2 Jan	East Kootenay Power	5	10 1/2	9 1/2	10 1/2	580	7 1/2 Jan	10 1/2 Apr				
Class B	26	26	26	130	26 Apr	31 1/2 Jan	Eddy Paper Co class A pfd	20	24 1/2	24 1/2	24 1/2	475	24 1/2 Jan	25 1/4 Jan				
Bell Telephone	35 1/2	35 1/2	35 1/2	10,473	35 1/2 Mar	39 1/4 Feb	Electric Boat Co	3	31 1/2	29	31 1/2	1,192	25 1/2 Jan	31 1/2 Apr				
Rights	76c	65c	79c	216,807	65c Apr	88c Mar	Electrolux Corp	1	14 1/2	14 1/2	14 1/2	245	14 1/2 Jan	15 Feb				
Brazilian Tract Ltd & Pwr new com	10 1/2	10 1/2	11	11,436	10 1/2 Feb	13 1/4 Jan	Enamel & Heating Products	5	10	10	10	220	10 Apr	10 Apr				
British American Bank Note Co	14 1/2	14 1/2	14 1/2	100	14 Feb	14 1/2 Feb	Famous Players Canadian Corp	5	17 1/4	17	17 1/4	530	16 1/2 Jan	18 Mar				
British American Oil common	24 1/2	21 1/4	25 1/2	28,669	20 1/2 Feb	25 1/2 Apr	Foundation Co of Canada common	13 1/2	13 1/2	13 1/2	14 1/2	1,675	13 1/2 Jan	15 1/2 Mar				
Brit Colum Elec Co 4% cum r pfd	100	78	78	25	78 Jan	78 Jan	Fraser Co common	53	52 1/2	55	55	1,885	52 1/2 Mar	62 1/2 Feb				
4 1/2% c r preferred	89	89	89 1/2	60	89 Mar	91 Jan	Gair Co preferred	100	a95	a95	a95	5	95 Jan	95 Jan				
British Columbia Forest Products	7	6 1/2	7	4,175	6 1/2 Mar	8 1/2 Jan	Gatineau Power common	18	18	18 1/4	18 1/4	355	17 1/2 Jan	18 1/2 Mar				
British Columbia Power class A	31	31 1/2	31 1/2	680	31 Mar	33 1/4 Jan	5% preferred	100	a99	a100	a100	22	97 Jan	101 Mar				
Class B	6 1/4	6 1/2	6 1/2	200	6 Jan	7 1/2 Feb	5 1/2% preferred	100	a102 1/2	a102 1/2	a102 1/2	10	102 Jan	104 1/2 Jan				
British Columbia Telephone	a32	a32 1/2	a32 1/2	30	32 1/2 Mar	34 1/2 Jan	General Bakeries Ltd	5	3 45	3 45	3 45	150	3 45 Apr	4 00 Jan				
Bruck Mills Ltd class B	8	8	8 1/2	30	8 Jan	9 1/2 Jan	General Steel Wares common	5	16	15 1/2	16	490	15 Jan	17 1/4 Jan				
Building Products	32 1/2	31 1/4	33	2,890	31 1/4 Apr	35 1/2 Feb	5% preferred	100	100	100	100	298	99 Jan	100 Feb				
Bulolo Gold Dredging	7 1/2	7 1/2	7 1/2	501	7 1/2 Jan	8 35 Feb	Gypsum Lime & Alabastine	32	30 1/2	30 1/2	32 1/2	1,255	29 Feb	32 1/2 Apr				
Canada Cement common	70	69	71	870	69 Mar	79 Jan	Hamilton Bridge	5	15	15	15	180	14 Feb	15 1/2 Jan				
\$1.30 preferred	20	26 1/4	27	765	26 Feb	27 1/2 Mar	Howard Smith Paper common	50	20 1/2	20 1/2	20 1/2	2,155	20 1/2 Feb	24 Jan				
Canada Forgings class B	a112	a112	a112	1	a	a	\$2 preferred	50	a42	a42	a42	5	42 Feb	44 Feb				
Canada Iron Foundries common	21	21	21 1/2	1,400	19 Jan	21 1/4 Apr	Hudson Bay Mining & Smelting	55	55	55	55 1/2	4,756	55 Mar	64 Jan				
Canada Northern Power Corp	a10	a10	a10	25	10 1/4 Mar	10 1/2 Feb	Husky Oil & Refining	1	11	10 1/2	11	1,800	10 Feb	11 1/2 Mar				
Canada Safeway Ltd 4 1/2% pfd	a95	a95	a95	15	89 1/2 Feb	89 1/2 Feb	Imperial Oil Ltd	39 1/2	38	40 1/2	40 1/2	15,624	36 1/2 Feb	40 1/2 Feb				
5% preferred	100	100	100 1/2	110	100 Feb	101 Mar	Imperial Tobacco of Canada com	5	10 1/2	10 1/2	10 1/2	5,380	9 1/2 Jan	11 1/2 Jan				
Canada Steamship common	a52 1/2	a53	a53	30	52 1/2 Mar	62 1/2 Jan	4% preferred	25	22	22	22	395	22 Mar	22 1/2 Jan				
5% preferred	46	46	46	140	44 1/2 Mar	50 Jan	Industrial Acceptance Corp common	39	38 1/2	39	39	2,285	35 1/2 Jan	39 1/2 Feb				
Canada Wire & Cable Co Ltd class B	90	90	90	50	86 Jan	90 Apr	\$4.25 preferred	100	a81 1/2	a81 1/2	a81 1/2	10	81 1/2 Mar	82 Jan				
Canadian Breweries	17 1/2	17 1/2	17 1/2	2,025	16 1/2 Mar	20 Jan	5% conv preferred	40	42 1/2	41 1/2	43	1,125	41 1/2 Mar	43 Apr				
Canadian Bronze common	36	36	36	80	36 Mar	42 Jan	\$1.60 preferred	32	38 1/2	38 1/2	38 1/2	280	35 Jan	39 Jan				
Canadian Cannery Ltd	31	31	31	40	31 Mar	34 Feb	Inglis (John)	5	11	11	11	200	11 Apr	11 1/2 Jan				
Canadian Car & Foundry common	13 1/2	13 1/2	13 1/2	1,045	13 1/2 Mar	15 1/2 Jan	International Bronze 6% pfd	25	19	19	19	100	19 Apr	20 Jan				
Class A	a16	a16	a16	150	16 Mar	17 1/2 Jan	International Nickel of Canada com	7.50	43 1/2	43 1/2	44 1/2	6,219	42 1/2 Jan	48 1/2 Jan				
Canadian Celinease common	39	39	40	1,675	38 1/2 Mar	49 1/2 Jan	International Paper common	5	47 1/4	46 1/2	46 1/2	980	45 1/2 Feb	50 1/2 Feb				
\$1.75 series	25	32 1/2	32 1/2	740	32 Feb	35 1/2 Jan	International Petroleum Co Ltd	5	38	35 1/2	39 1/2	17,633	24 Jan	39 1/2 Mar				
\$1 series preferred	25	a19	a19	100	18 1/2 Mar	20 1/2 Jan	International Power	5	a65	a65	a65	25	59 Jan	72 Feb				
Canadian Converters class A pfd	20	6	6	100	6 Feb	6 1/2 Mar	International Utilities Corp	5	27 1/2	27 1/2	28 1/2	1,294	25 Jan	30 Feb				
Canadian Cottons common	65	65	65	290	64 Mar	70 Jan	Jamaica Public Service Ltd common	5	11 1/2	11 1/2	11 1/2	335	9 Feb	11 1/2 Mar				
6% preferred	a21	a21	a21	50	22 Mar	26 Jan	Lake of the Woods common	5	33 1/2	33 1/2	34	50	32 Jan	36 1/2 Jan				
Canadian Locomotive	23 1/2	23 1/2	23 1/2	150	23 Mar	31 Jan	7% preferred	100	138 1/2	138 1/2	138 1/2	20	138 1/2 Apr	144 Jan				
Canadian Pacific Railway	38 1/2	37	40	43,233	38 1/2 Mar	40 Mar	Lang & Sons Ltd (John A)	5	11	10 1/2	11	150	10 1/2 Mar	13 Jan				
Canadian Vickers	15 1/2	15 1/2	15 1/2	2,905	15 1/2 Mar	18 1/2 Jan	MacMillan & Bloedel Export cl A	5	a22	a22	a22	75	23 1/2 Mar	25 Jan				
Cockshutt Farm Equipment	17 1/4	17	17 1/4	430	16 Feb	19 1/2 Jan	Class B	21 1/4	21	21 1/4	21 1/4	1,625	20 1/2 Mar	26 Jan				
Coghlin (B J)	13 1/2	13 1/2	13 1/2	1,615	13 Mar	13 1/2 Apr	Mailman Corp Ltd conv priority	16	16	16	16	275	16 Mar	17 Jan				
Consol Mining & Smelting new com	36	34	36 1/2	20,704	34 Mar	42 1/2 Feb	Massey-Harris	11 1/4	11 1/4	11 1/4	11 1/4	4,475	11 Mar	13 Jan				
Consolidated Textile	17	17	17	155	17 Mar	20 Jan	McColl Frontenac Oil	42 1/2	39 1/2	39 1/2	43	6,550	38 1/2 Feb	45 1/2 Jan				
Consumers Glass	21	21	21	190	20 Feb	22 Jan	Mitchell (J S)	5	35	35	35	48	33 Feb	40 Mar				
Corby (H) Distillery class A	9 1/2	9 1/2	9 1/2	1,275	9 1/2 Mar	12 Jan	Mitchell (Robt)	32	30 1/2	30 1/2	32	530	29 Mar	35 Jan				
Class B	9 1/2	9 1/2	9 1/2	125	9 1/2 Mar	11 1/2 Jan	Molson Breweries Ltd class A	5	21 1/2	21 1/2	22	375	21 1/2 Apr	25 Jan				
Crown Cork & Seal Co	38	38	38	50	38 Mar	39 1/2 Jan	Class B	a22	a22	a22	a22	296	23 Mar	25 Jan				
							Montreal Locomotive	5	16	16 1/4	16 1/4	370	14 1/2 Mar	17 Jan				
							Montreal Telegraph	40	51 1/4	51 1/4	51 1/4	10	50 1/2 Feb	51 1/2 Feb				
							Morgan 5% preferred	100	98 1/2	98 1/2	98 1/2	50	98 1/2 Jan	98 1/2 Jan				
							National Breweries common	5	16 1/2	16 1/2	17 1/2	2,087	16 1/2 Jan	20 1/2 Feb				

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED APRIL 4

STOCKS	Par	Friday Last			Sales for Week	Range Since Jan. 1	
		Sale Price	Low	High		Low	High
National Drug & Chemical common	5	a8 1/4	a8 1/4	a8 3/4	250	7 1/2 Jan	8 1/2 Jan
Preferred	5	---	a11	a11	50	10 1/2 Mar	11 1/2 Jan
National Steel Car	---	---	27	28	235	26 1/2 Feb	29 1/2 Jan
Niagara Wire Weaving	---	a32 1/2	a32 1/2	a32 1/2	30	32 Jan	33 1/2 Jan
Noranda Mines Ltd.	---	78 1/2	78	79 1/4	1,316	78 Mar	85 Feb
Ogilvie Flour Mills common	---	26	26	26 1/2	2,600	24 1/2 Jan	26 1/4 Apr
Ontario Steel Products	---	---	a16 1/2	a16 1/2	25	16 Feb	19 Feb
Page-Hersey Tubes	---	---	66 1/2	67 1/2	630	64 1/2 Mar	70 Jan
Penmans common	---	---	a51	a51	15	50 Feb	55 Jan
Placer Development	1	44 1/2	44	45 1/2	730	44 Mar	52 Jan
Powell River Company new com.	---	---	25 1/4	26	660	25 Mar	29 Jan
Power Corp of Canada	---	30	29 1/2	30	1,030	29 1/2 Mar	32 1/2 Jan
Price Bros & Co Ltd common	---	29 1/2	29	30	3,465	29 Apr	33 1/2 Jan
Provincial Transport	---	---	12 1/2	12 1/2	825	12 1/2 Apr	14 Mar
Quebec Power	---	a17	a17	a17 1/2	137	17 Feb	19 Jan
Royalite Oil Co Ltd.	---	20	18	20 1/2	5,680	16 Jan	20 1/2 Apr
St Lawrence Corp common	---	40	39 1/2	41 1/4	1,485	37 Jan	46 Feb
St Lawrence Flour Mills common	---	---	34 1/4	34 1/4	3	21 Mar	34 1/4 Mar
7% preferred	100	---	105	105	20	104 Mar	110 Feb
Shawinigan Water & Power com.	---	---	41 1/4	43	1,670	39 Jan	47 1/4 Jan
Series A 4% preferred	50	42 1/2	41 1/2	42 1/2	281	41 1/2 Mar	45 Jan
Sheraton class A	---	a21 1/2	a21 1/2	a22 1/2	32	---	---
Sicks' Breweries common	---	a19 1/2	a19	a20	205	18 1/2 Mar	20 Jan
Voting trust certificates	---	---	a19 1/2	a19 1/2	25	18 1/2 Mar	19 1/2 Jan
Simon (H) & Sons 5% preferred	100	---	a89	a89	5	90 1/2 Feb	90 1/2 Feb
Simpsons class B	---	---	a37	a37	10	29 Jan	40 Mar
Southern Press Co	---	17 1/2	17 1/2	17 1/2	465	17 Mar	18 Jan
Southern Canada Power	---	---	25	25	125	24 Mar	26 Jan
Steel Co of Canada common	---	31 1/4	31 1/4	31 3/4	5,040	31 1/4 Apr	35 1/2 Jan
Preferred	5	31 1/2	31 1/2	31 3/4	130	31 1/4 Mar	35 Jan
Thrift Stores Ltd.	---	---	13 1/4	13 1/2	624	13 1/4 Mar	14 1/4 Jan
Triad Oil Co Ltd.	---	3.15	3.10	3.25	13,450	2.40 Feb	3.25 Apr
United Steel Corp.	---	10	10	10 1/2	1,955	10 Mar	11 1/2 Feb
Wabasso Cotton	---	---	a17	a17	9	16 1/2 Mar	19 Jan
Walker Gooderham & Worts	---	46 1/2	46	47	1,155	44 Feb	51 1/4 Jan
Western Leaseholds Ltd.	---	8.90	8.25	8.90	2,150	7.90 Feb	9.80 Jan
Wilts Ltd.	---	a17	a17	a18	200	17 1/2 Mar	19 1/2 Jan
Winnipeg Electric common	---	38 1/2	38 1/2	39 1/4	445	37 1/4 Jan	40 Jan
5% preferred	100	---	a98 1/2	a98 1/2	5	97 1/2 Feb	98 Mar
Zevels Ltd common	---	16 1/2	15 1/2	16 1/2	2,130	13 1/4 Jan	16 1/2 Apr
6% preferred	25	a28	a27 1/2	a28 1/2	35	27 Jan	28 Jan
Banks—							
Canadienne	10	20 1/2	20 1/2	20 3/4	345	20 1/2 Jan	21 Feb
Commerce	10	---	25	25 1/4	1,563	25 Feb	26 1/2 Jan
Imperial	10	31 1/2	31 1/2	31 1/2	255	31 1/2 Jan	32 1/2 Feb
Montreal	10	28	27 3/4	28	2,450	27 1/2 Feb	30 Jan
Nova Scotia	10	---	36 1/2	37	150	36 1/2 Apr	37 1/2 Feb
Royal	10	28 1/2	28	28 1/2	2,450	28 Jan	30 Jan

Montreal Curb Market

STOCKS	Par	Friday Last			Sales for Week	Range Since Jan. 1	
		Sale Price	Low	High		Low	High
Anglo-Can Pulp & Paper Mills Ltd.	---	---	28 1/4	29	75	28 Mar	31 1/4 Feb
Anglo Nfld Development Co	---	11	11	11 1/4	7,880	10 1/2 Jan	13 1/2 Feb
Belmont Stores Ltd 5% pfd.	20	14	14	14	5	14 Apr	14 Apr
Bickell-Seagrave Ltd.	---	---	2.00	2.00	500	2.00 Jan	2.00 Jan
British Columbia Packers Ltd class A	---	a18 1/2	a18 1/2	a18 1/2	365	18 Jan	19 Mar
Brown Company common	1	12 1/2	12 1/2	12 3/4	4,390	11 1/2 Mar	15 1/2 Jan
5% convertible 1st preferred	---	106 1/2	105	106 1/2	200	105 Mar	113 Feb
5 1/2% preferred	---	a49 1/2	a49 1/2	a49 1/2	25	49 1/2 Mar	51 1/4 Feb
Butterfly Hosiery Co Ltd.	1	---	7 1/2	7 1/2	105	7 1/2 Mar	9 1/4 Jan
Canada & Dominion Sugar Co Ltd.	19	19	19	19	2,970	18 Feb	20 1/2 Jan
Canada Vinegars Ltd.	---	---	a12	a12	5	14 Jan	14 Jan
Canadian Dredge & Dock Co Ltd.	---	---	52	52	25	50 Jan	57 Mar
Canadian General Investments Ltd.	---	---	25 1/2	25 1/2	35	25 Jan	26 Mar
Canadian Industries Ltd common	36 1/2	36 1/2	36 1/2	37	1,269	35 1/2 Mar	43 Jan
Canadian Ingersoll Rand Co Ltd.	---	---	95	95	65	94 Jan	96 Jan
Canadian Internat Inv Trust Ltd com.	---	---	11	11	168	11 Apr	12 Feb
Canadian Marconi Company	1	---	4.90	5.00	2,150	3.40 Jan	6.25 Feb
Canadian Salt Co Ltd.	---	---	6	6	1,575	6 Jan	6 1/2 Jan
Canadian Silk Products class A	---	a24 1/2	a24 1/2	a24 1/2	75	24 1/2 Mar	26 Jan
Canadian Western Lumber Co.	---	9 1/4	8 3/4	9 1/4	7,135	8 1/2 Mar	10 1/2 Jan
Cassidy's Limited common	1	---	10	10	100	10 Mar	12 1/2 Jan
Catell Food Products Ltd class A	---	---	a14	a14	50	12 Feb	14 Jan
Claude Neon General Advert Ltd cl B	---	---	1.75	1.75	500	1.25 Mar	2.00 Feb
Preferred	---	---	30	30	100	28 Jan	32 Feb
Combined Enterprises common	100	---	3.25	3.25	100	2.50 Feb	3.65 Mar
Commercial Alcohols Ltd common	---	---	5 1/4	5 1/4	100	5 1/4 Mar	7 Jan
8% preferred	---	---	8	8	500	8 Jan	9 Jan
Consolidated Div Stand Sec class A	---	---	1.15	1.15	55	1.05 Feb	1.30 Jan
Consolidated Lithograph Mfg Co Ltd.	---	---	a11 1/2	a11 1/2	25	10 1/2 Mar	12 Jan
Consolidated Paper Corp Ltd.	---	35	34 1/2	35 1/2	4,013	33 Mar	38 1/4 Jan
Crain Ltd (R L)	---	12	12	12	75	11 Jan	11 Jan
David & Frere Limitee class B	---	---	56	64	495	55 Mar	67 Jan
Dominion Engineering Works Ltd.	---	---	26	27 1/2	260	23 1/2 Mar	32 Feb
Dominion Oilcloth & Linoleum Co Ltd.	---	---	35	36	200	33 1/2 Mar	39 1/2 Jan
Dominion Structural Steel Ltd.	---	---	17	17	275	15 Jan	17 Mar
Dominion Woollens & Worsteds	---	---	a5 1/2	a5 1/2	50	5 1/2 Feb	7 Jan
Donnacona Paper Co Ltd.	---	---	27 1/2	27 1/2	145	27 1/2 Mar	28 Jan
East Kootenay Power 7% pfd.	100	88	88	88	50	79 Jan	88 Apr
Fleet Mfg Ltd.	---	---	1.55	1.60	1,600	1.55 Apr	1.85 Jan
Ford Motor Co of Can class A	---	57 1/2	57 1/2	60	2,551	50 Feb	60 Mar
Foreign Power Sec Corp Ltd com.	---	---	60c	60c	235	40c Jan	65c Feb
6% red preferred	100	---	25	26	350	18 Feb	27 Mar
Goodyear Tire & Rubber of Can Ltd.	---	---	95 1/4	95 1/4	500	95 1/4 Apr	98 1/4 Apr
Great Lakes Paper Co Ltd common	---	19	18 1/2	19 1/2	5,143	18 Mar	21 1/4 Jan
Hubbard Felt Co Ltd class A	---	---	a11	a11	50	---	---
Hydro-Electric Securities Corp	---	4.50	4.50	4.60	400	4.30 Mar	4.60 Jan
Int Metal Industries Ltd class A	---	40	40	40	20	39 1/2 Feb	40 Apr
International Paints (Can) Ltd cl A	---	---	a9	a9	25	10 Jan	12 1/2 Jan
Investment Foundation Ltd com.	---	---	28	28	40	27 1/2 Jan	30 Feb
Lambert (Alfred) Inc.	1	11	11	11	50	10 Jan	13 Feb
London Canadian Invest Corp.	1	---	3.25	3.25	100	3.00 Mar	3.50 Jan
Lowney Co Ltd (Walter M)	---	---	12 1/2	12 1/2	100	12 1/2 Feb	13 1/2 Jan
MacLaren Power & Paper Co.	---	52	52	52	201	51 1/2 Feb	55 Jan
Maritime Teleg and Tel Co Ltd com.	10	---	a16	a16	73	16 Jan	16 Jan
7% preferred	---	---	a15	a15	11	---	---
Mersey Paper Co Ltd	---	---	90	90	25	89 Jan	92 Jan
Mica of Canada Ltd	10	---	1.30	1.30	200	1.20 Mar	1.70 Jan
Minnesota & Ontario Paper Co.	5	25	24 1/2	25 1/2	570	24 1/2 Apr	28 1/2 Jan
Moore Corp common	---	23 1/2	23 1/2	24	905	24 Feb	27 Jan
Mount Royal Metal Co Ltd.	---	8 1/2	8 1/2	8 1/2	100	8 1/2 Apr	8 1/2 Feb
Orange Crush Ltd	---	---	3.75	3.75	600	3.75 Mar	4.25 Jan
Paul Service Stores Ltd.	---	7 1/2	7 1/2	7 1/2	150	7 1/2 Mar	8 Jan
Power Corp of Can 6% 1st pfd.	100	109	109	110	75	108 Feb	111 1/2 Jan
Purity Flour Mills Co Ltd pfd.	40	---	55.30	55.30	110	53 1/2 Mar	55.30 Mar
Russell Industries Ltd.	---	---	21 1/4	21 1/4	305	21 Jan	22 1/2 Jan
Sangamo Co Ltd.	---	---	15 1/2	15 1/2	200	15 1/2 Mar	17 1/4 Jan
Southern Canada Power 6% pfd.	100	---	a114 1/2	a114 1/2	47	114 1/2 Apr	120 Jan
Stowell Screw Co Ltd class B	---	---	a10	a10	60	---	---

For footnotes see page 45.

STOCKS	Par	Friday	Week's		Sales	Range Since Jan. 1		
		Last	Range	for Week		Low	High	
		Sale Price	Low	High	Shares			
Traders Finance Corp class A	---	31 1/2	31 1/2	31 1/2	100	28 1/2	Jan	31 1/2
Trans Mountain Oil Pipe Line	---	17 1/2	17 1/2	18	1,063	16 1/2	Mar	21
Transvision-Television (Can) Ltd.	---	---	17c	17c	5,000	16c	Feb	20c
Union Gas of Canada Ltd.	---	---	23 1/4	23 1/4	955	20 1/4	Jan	25 1/2
United Corporation class B	---	---	a38 1/2	a38 1/2	10	38 1/2	Mar	41 1/2
United Distillers of Canada Ltd.	---	---	26	26	25	25	Mar	26
Watson (Jack) & Co Ltd.	---	12	12	12 1/2	575	12	Feb	12 1/2
Westeel Products Ltd.	---	a22 1/2	a21 1/2	a22 1/2	125	20 1/2	Jan	22 1/2
Windsor Hotel Ltd.	---	---	21 1/2	21 1/2	240	21	Feb	22
Woods Manufacturing Co Ltd.	---	---	39	39	75	39	Apr	41
Mining Stocks—								
American Yellowknife	1	55c	55c	57c	41,800	51c	Mar	70c
Anacon Lead Mines Ltd.	---	3.30	3.20	3.35	24,200	2.95	Mar	3.75
Ankeno Mines Ltd.	---	34c	33c	34c	12,000	33c	Apr	56 1/2c
Arnora Sulphur Mining Corp.	1	16c	15c	17 1/2c	21,600	15c	Apr	29c
Ascot Metals Corp Ltd.	1	2.66	2.66	2.85	5,400	2.48	Mar	3.05
Band-Ore Gold Mines Ltd.	1	---	5c	5c	10,100	3 1/2c	Jan	5c
Barvalley Mines Ltd.	1	38c	34c	38c	46,750	31 1/2c	Feb	41c
Barvue Mines Ltd.	1	---	5.80	5.85	1,100	5.60	Mar	6.60
Base Metals Mining Corp Ltd.	---	50c	50c	54c	12,500	45c	Mar	64c
Belle Chibougamau Mines Ltd.	1	20c	20c	21c	10,300	17c	Jan	23c
Bob's Lake Gold Mines Ltd.	1	6c	5 1/2c	6c	11,500	5 1/2c	Mar	11 1/2c
Bobjo Mines Ltd.	1	---	20c	20c	500	20c	Mar	21c
Bonville Gold Mines Ltd.	1	4c	4c	4c	2,500	3 1/2c	Mar	5c
Bouscadillac Gold Mines Ltd.	1	6c	6c	7c	3,500	5c	Mar	8c
Cambell Chibougamau Mines	1	---	2.60	2.70	600	2.60	Apr	2.70
Carnegie Mines Ltd.	---	4.50	3.95	4.70	224,650	2.02	Jan	4.70
Cartier-Malartic Gold Mines Ltd.	1	---	a4c	a4c	25	2 1/2c	Jan	4 1/2c
Cassiar Asbestos Corporation Limited.	---	3.85	3.85	4.05	3,400	3.60	Jan	4.05
Celta Dev & Mining Co Ltd.	---	---	18c	18 1/2c	3,000	15c	Jan	28c
Centremaque Gold Mines Ltd.	1	16c	15c	16c	4,000	13c	Mar	19c
Century Mining Corp Ltd.	1	6 1/2c	6 1/2c	6 1/2c	7,150	6c	Feb	8c
Cheskirk Mines Ltd.	1	5 1/2c	5 1/2c	5 1/2c	1,500	5 1/2c	Apr	7c
Chibougamau Explorers Ltd.	1	1.55	1.55	1.70	31,500	1.40	Mar	1.70
Consolidated Candego Mines	1	52c	50c	56c	33,900	36 1/2c	Feb	58c
Consol Central Cadillac Mines Ltd.	1	---	8c	9c	21,000	6 1/2c	Feb	10c
Cons Lebel Oro Mines Ltd.	1	17c	17c	17 1/2c	26,500	9c	Jan	20c
Cons Que Gold Min & Metals Corp.	2.50	---	1.25	1.25	1,000	1.25	Mar	1.35
Cons Rochette Mines Ltd.	1	18c	17c	18c	2,500	17c	Mar	24 1/2c
Cortez Explorations Ltd.	1	---	5 1/2c	5 1/2c	500	3 1/2c	Jan	8c
Cournor Mining Co Ltd.	1	12c	12c	12c	2,000	10c	Feb	12c
Dome Mines Ltd.	---	20	19 1/2	20 1/2	1,916	16 1/2	Jan	20 1/2
Dominion Asbestos	---	5.30	4.90	5.30	106,625	2.60	Feb	5.30
Duvay Gold Mines Ltd.	---	---	15c	16 1/2c	9,500	9 3/4c	Feb	16 1/2c
Duvex Oils & Minerals Ltd.	1	a86	a72	a86	2,300	a	---	a
East Malartic Mines Limited	1	---	1.80	2.25	5,100	90c	Feb	2.25
East Sullivan Mines Ltd.	1	8.25	8.15	8.25	4,500	8.10	Mar	9.20
Eldona Gold Mines Ltd.	1	26c	26c	32c	8,000	19c	Jan	48c
El Sol Gold Mines Ltd.	1	---	5c	5c	1,000	5c	Jan	5 1/2c
Emerald Glacier	---	1.40	1.33	1.40	2,800	1.00	Feb	1.40
Falconbridge Nickel Mines Ltd.	---	---	13	13	300	12	Jan	14
Frobisher Exploration	---	7.70	7.10	7.70	23,500	6.55	Mar	7.70
Giant Yellowknife Gold Mines Ltd.	---	11 1/2	11 1/2	11 1/2	200	10 1/2	Mar	12
Heva Gold Mines Ltd.	1	---	10c	10c	2,000	10c	Apr	12c
Hillcrest Colliers Ltd.	---	---	20c	20c	1,000	20c	Apr	20c
Hollinger Cons Gold Mines Ltd.	5	---	13 1/2	13 1/2	1,830	13 1/4	Apr	15 1/4
Hudson-Rand Gold Mines Ltd.	1	26c	25c	26c	8,700	21c	Feb	29c
Jack Lake Mines Ltd.	1	---	3 1/2c	3 1/2c	1,000	3 1/2c	Mar	4 1/2c
Jaculet Mines Ltd.	1	25c	20c	25c	31,634	15c	Jan	28c
Joliet-Quebec Mines Ltd.	1	---	47c	48c	9,000	42c	Mar	55c
Kayrand Min Devel Co Ltd.	1	11c	11c	12c	6,000	10 1/2c	Mar	13c
Kenmayo Yukon Mines	1	21c	18c	21c	111,750	12c	Jan	21c
Kerr-Addison Gold Mines Ltd.	1	---	17 1/2	17 1/2	150	17 1/2	Jan	18 1/2
Ladrador Mining & Explor Co Ltd.	1	8.50	8.50	8.60	350	8.00	Jan	9.25
Ladulama Gold Mines Ltd.	---	---	25c	28c	12,500	25c	Jan	31c
Lake Shore Mines Ltd.	1	12 1/2	12	12 1/2	1,700	11	Feb	12 1/2
Lavalle Mines Ltd.	1	12c	12c	13c	7,500	12c	Mar	23c
Lingside Gold Mines Ltd.	1	3c	3c	3 1/2c	1,000	3c	Jan	3 1/2c
Louvcourt Goldfields Ltd.	1	34c	32c	35c	24,600	23c	Jan	39c
Macassa Mines Ltd.	1	---	1.88	1.88	200	1.88	Mar	1.88
Macdonald Mines Ltd.	1	1.43	1.42	1.47	11,400	1.03	Jan	1.50
McIntyre-Porcupine Mines Ltd.	5	---	79 1/2	81 1/4	450	67	Jan	81 1/4
Merrill Island Mining Corp Ltd.	1	62c	59c	63c	18,900	45c	Jan	63c
Mining Corp of Canada Ltd.	---	---	15 1/2	15 1/2	100	15 1/2	Mar	17 1/2
Monpas Mines Ltd.	1	11c	10 1/2c	12c	3,000	10c	Mar	14 1/2c
Montauban Mines Ltd.	---	92c	80c	92c	433,100	55c	Jan	92c
New Calumet Mines Ltd.	1	---	2.25	2.30	1,500	2.25	Mar	3.10
New Formaque Mines Ltd.	1	20 1/2c	20c	23c	10,600	20c	Feb	26c
New Goldvue Mines Ltd.	1	---	41c	41c	500	29c	Feb	41c
New Louvre Mines Ltd.	1	---	8c	8c	500	5c	Jan	8c
New Pacific Coal & Oils Ltd.	---	53c	53c	56c	8,700	52c	Feb	72c
New Santiago Mines Ltd.	50c	23c	21c	23c	21,300	11c	Jan	23c
Nocana Mines Ltd.	1	---	22c	27c	22,000	21c	Mar	28c
Normetal Mining Corp Ltd.	---	---	4.90	4.95	200	4.95	Mar	5.60
O'Brien Gold Mines Ltd.	1	---	1.20	1.20	2,200	1.12	Mar	1.30
Opemiska Copper Mines	1	2.30	2.29	2.45	14,900	1.50	Jan	2.45
Ontario Pyrites Co Ltd.	---	2.25	2.25	2.45	4,300	2.25	Apr	2.45
Pato Cons Gold Dredging Ltd.	1	---	3.20	3.25	480	3.00	Feb	3.25
Penn-Cobalt Silver Mines Ltd.	1	39c	39c	42c	1,500	39c	Mar	48 1/2c
Perchecourt Gold Fields Ltd.	1	83c	60c	90c	379,850	59c	Mar	90c
Porcupine Prime Mines Ltd.	1	---	a10c	a10c	100	8c	Feb	14c
Quebec Chibougamau Goldfields.	1	27c	25c	30c	32,000	16c	Jan	34c
Quebec Copper Corp Ltd.	1	1.20	1.15	1.35	4,100	1.15	Apr	1.85
Quebec Smelting & Refining	---	---	14c	14c	2,000	12c	Jan	18 1/2c
Quebec Yellowknife Gold Mines Ltd.	1	6c	6c	7c	6,000	5c	Feb	9c
Quemont Mining Corp Ltd.	---	---	21 1/2	21 1/2	200	21	Mar	25
Rix-Atabasca Uranium Mines	1	1.50	1.46	1.53	15,700	1.05	Jan	1.53
Royran Gold Fields Ltd.	1	18c	17c	20c	175,576	10c	Jan	20c
Sherritt-Gordon Mines Ltd.	1	4.45	4.25	4.55	7,900	4.00	Mar	4.70
Siscoe Gold Mines Ltd.	1	---	68c	70c	3,150	60c	Mar	74 1/2c
Soma-Duvernay Gold Mines Ltd.	1	---	7c	7 1/2c	10,500	5 1/2c	Mar	8c
Stadacona Mines (1944) Ltd.	---	38c	38c	38 1/2c	2,500	37c	Feb	45c
Steep Rock Iron Mines Ltd.	1	7.00	7.00	7.10	2,100	6.90	Jan	8.00
Sullivan Cons Mines Ltd.	1	3.15	3.05	3.15	2,000	3.00	Feb	3.45
Tache Lake Mines Ltd.	1	52c	45c	56c	214,300	30c	Feb	65c
Tobrit Silver Mines Ltd.	1	---	1.85	1.85	100	1.85	Mar	2.12
Torbr Mines Ltd.	1	14c	13c	16c	59,500	10c	Jan	19 1/2c
Tungsten Corp of Canada Ltd.	1	52c	43c	73c	117,800	38 1/2c	Mar	1.12
United Asbestos Corp Ltd.	1	4.10	4.10	4.75	20,400	3.05	Jan	4.75
United Lead & Zinc Mines Ltd.	1	84c	80c	91c	38,000	60c	Jan	92c
Ventures Ltd.	---	19 1/2	18	19 1/2	2,700	14 1/2	Jan	19 1/2
Waite Amulet Mines Ltd.	---	---	a12 1/2	a12 1/2	50	12	Jan	14 1/2
Weeden Pyrite & Copper	1	72c	71c	75c	33,400	57c	Jan	80c
Wendell Mineral Products	1	31c	31c	36 1/2c	13,300	30c	Mar	50c
Western Ashley Minerals Ltd.	1	65c	65c	68c	6,100	34 1/2c	Jan	75c
Western Uranium Cobalt Mines	1	4.60	4.35	4.60	6,050	3.20	Feb	4.80
Westville Mines Ltd.	1	---	3 1/2c	3 1/2c	6,500	3c	Mar	4 1/2c
Wright Hargreaves Mines Ltd.	---	2.60	2.30	2.60	600	1.55	Jan	2.60
Oil Stocks—								
Admiral Oils Ltd.	---	59c	39 1/2c	67c	456,400	35c	Mar	67c
Ajax Petroleums Ltd.	---	1.70	1.67	1.71	700	1.60	Feb	1.71
Altex Oils Ltd.	---	87c	75c	88c	46,700	75c	Apr	88c
Anacanda Oil Co Ltd.	---	---	20c	20c	500	14c	Jan	21c
Anglo-Canadian Oil Co Ltd.	---	9.00	9.00	9.10	4,925	8.45	Jan	9.90
Calgary & Edmonton Corp Ltd.	---	---	15 1/2	17	1,065	13 1/2	Jan	19
Calmont Oils Ltd.	1	1.90	1.90	2.00	1,300	1.98	Jan	2.45
Calvan Petroleums Ltd.	---	7.70	6.85	8.40	26,775	5.25	Jan	8.40
Canada Southern Oils Ltd.	1	13 1/2	12	14 1/2	2,650	8.25	Jan	14 1/2
Canadian Atlantic Oil	2	---	7.75	7.75	100	6.00	Jan	7.75

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED APRIL 4

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High		Low	High
Canadian Devonian Petrol	100	1.45	1.45	1.45	1.45	100	1.45 Apr	1.45 Apr
Central Explorers Ltd.	21,100	11 1/2	12	11 1/2	12	21,100	5.25 Jan	12 Apr
Central Leduc Oils Ltd.	19,600	3.95	3.75	4.10	3.95	19,600	2.70 Feb	4.10 Apr
Consolidated Allenbee	18,700	1.69	1.64	1.75	1.69	18,700	1.64 Apr	1.75 Apr
Consolidated Cordasun Oils Ltd.	127,900	1.55	1.42	1.63	1.55	127,900	1.09 Jan	1.63 Apr
Decalta Oils Ltd.	60,700	41c	40c	45c	41c	60,700	36c Feb	45c Mar
Del Rio Producers Ltd.	23,400	3.15	2.90	3.45	3.15	23,400	1.88 Jan	3.45 Apr
Devon-Leduc	9,200	3.00	2.90	3.00	3.00	9,200	2.90 Apr	3.00 Apr
East Crest Oil Ltd.	5,500	25c	24c	26c	25c	5,500	20c Feb	26c Apr
Federated Petroleum Ltd.	26,350	13	11 1/2	13	13	26,350	8.15 Feb	13 Apr
Gaspe Oil Ventures Ltd.	4,000	4.00	4.00	4.25	4.00	4,000	2.40 Jan	4.25 Feb
Harmon Oils & Minerals	600	3.25	3.25	3.25	3.25	600	3.25 Apr	3.25 Apr
Home Oil Co Ltd.	7,334	16 1/4	14 1/4	16 1/2	16 1/4	7,334	14 1/4 Mar	17 1/2 Jan
Jet Oils Ltd.	180,200	83c	70c	85c	83c	180,200	47 1/2c Jan	85c Apr
Kroy Oils	14,400	2.75	2.45	2.75	2.75	14,400	1.96 Feb	2.75 Apr
Long Island Petroleum Ltd.	58,600	57c	47c	60c	57c	58,600	42c Jan	60c Feb
National Petroleum Corp Ltd.	900	3.50	3.50	3.50	3.50	900	2.75 Feb	3.50 Mar
New British & Dominion Oil Ltd.	5,600	3.50	3.10	3.50	3.50	5,600	2.63 Feb	3.50 Apr
New Continental Oil Co of Can Ltd.	50,900	2.40	2.40	2.55	2.40	50,900	1.15 Jan	2.55 Apr
New Pacalta Oils Co Ltd.	87,200	19c	17c	20c	19c	87,200	11 1/2c Jan	20c Mar
Oakita Oils Ltd.	45,400	4.10	3.80	4.25	4.10	45,400	3.55 Jan	4.50 Feb
Omnitrans Exploration Ltd.	22,500	6c	5 1/2c	6c	6c	22,500	5c Jan	7c Jan
Pacific Petroleum Ltd.	1,145	14	11 1/4	14 1/4	14	1,145	9.85 Jan	14 1/4 Apr
Pan Western Oils Ltd.	48,200	1.15	1.05	1.25	1.15	48,200	96c Mar	1.25 Apr
Phillips Oil Co Ltd.	8,335	2.75	2.75	2.97	2.75	8,335	1.65 Jan	3.00 Mar
Punch Petroleum Corp.	3,000	1.73	1.60	1.80	1.73	3,000	93c Mar	1.95 Mar
Sapphire Petroleum Ltd.	2,000	4.25	4.10	4.35	4.25	2,000	2.80 Jan	4.35 Apr
Seiburn Oil Company Ltd.	8,900	4.20	4.20	4.30	4.20	8,900	3.50 Jan	4.40 Mar
Warrants	500	1.35	1.35	1.35	1.35	500	1.25 Mar	1.35 Apr
South Brazeau Petroleum Ltd.	23,500	17c	16 1/2c	18c	17c	23,500	10c Jan	18 1/2c Mar
Sweet Grass Oils Ltd.	38,100	2.30	2.25	2.40	2.30	38,100	1.35 Feb	2.40 Mar
Tor American Oils Ltd.	13,500	1.25	1.25	1.30	1.25	13,500	1.25 Apr	1.30 Apr
Trans Empire Oils Ltd.	49,700	79c	77c	84c	79c	49,700	77c Jan	84c Apr
United Oils Ltd.	18,607	6.60	6.60	6.65	6.60	18,607	4.65 Jan	6.65 Apr
Westbourne Oil Co Ltd.	4,500	1.05	1.04	1.05	1.05	4,500	1.80 Mar	2.48 Apr
Westbourne Oil Co Ltd.	33,450	2.70	2.48	2.85	2.70	33,450	1.00 Mar	2.85 Apr
Wilrich Petroleum	16,300	1.72	1.70	1.78	1.72	16,300	1.72 Apr	1.78 Apr

Toronto Stock Exchange

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High		Low	High
Abitibi Power & Paper new common	16	16	16 1/2	16	16 1/2	6,226	16 Feb	18 1/2 Jan
\$1.50 preferred	25 1/4	25 1/4	25 1/4	25 1/4	25 1/4	1,010	25 Jan	25 1/4 Mar
Acadia-Atlantic class A	17	17	17 1/4	17	17 1/4	170	16 1/2 Jan	18 1/4 Mar
Common	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	825	5 1/4 Jan	6 1/4 Feb
Preferred	100	98	98	99	98	15	97 1/2 Mar	101 Feb
Acadia-Uranium	18 1/2c	18 1/2c	21c	18 1/2c	21c	6,825	17c Mar	23c Jan
Acme Gas & Oil	38c	38c	27c	40c	38c	158,000	12c Jan	40c Apr
Admiral Oils	59c	59c	39c	73c	59c	886,660	33c Mar	73c Apr
Agnew-Surpass	50	9 1/2	9 1/2	9 1/2	9 1/2	50	9 1/2 Jan	10 1/2 Jan
Ajax Petroleum	1.69	1.60	1.73	1.60	1.73	183,395	1.42 Feb	1.85 Feb
Ak-cho Yellow Knife	1.40	1.35	1.45	1.35	1.45	22,290	99c Mar	1.45 Mar
Class B warrants	500	23c	23c	23c	23c	500	20c Mar	23c Apr
Albermont Petroleum Ltd.	2.70	2.65	2.80	2.65	2.80	35,220	2.65 Apr	2.80 Apr
Alberta Pacific Cons	60c	57c	60c	57c	60c	8,550	50 1/2c Mar	65c Jan
Algonia Steel	49 1/4	49 1/4	51	49 1/4	51	1,021	48 Mar	56 1/4 Jan
Aluminum Ltd.	104	104	106 1/4	104	106 1/4	2,249	104 Apr	125 1/2 Feb
Aluminum Co of Canada pfd.	25	23	23 1/4	23	23 1/4	235	23 Mar	24 Jan
Amalgamated Larder	21c	18c	21c	18c	21c	7,550	16c Mar	21c Apr
American Leduc Petroleum Ltd.	74c	73c	80c	73c	80c	70,225	68c Mar	1.12 Jan
American Nepheline	85c	85c	86c	85c	86c	6,200	78c Jan	1.10 Feb
American Yellowknife	55c	52c	58c	52c	58c	153,360	46c Mar	70c Feb
Anacore Lead	3.25	3.20	3.35	3.20	3.35	10,200	2.95 Mar	3.75 Jan
Anchor Petroleum	30c	28c	31c	28c	31c	144,700	20c Jan	33c Mar
Anglo-Canadian Oil	9.00	8.90	9.20	8.90	9.20	36,370	8.35 Jan	9.60 Jan
Anglo-Huronian	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	7,100	11 1/2 Jan	12 1/4 Mar
Anglo-Rouyn Mines	20c	17c	20c	17c	20c	6,100	16c Mar	33c Jan
Ankeno Mines	34c	31c	36c	31c	36c	26,038	30c Mar	62 1/2c Jan
Anson Petroleum Ltd.	90c	88c	93c	88c	93c	112,730	51c Jan	99c Mar
Apex Cons Resources	10 1/2c	10 1/2c	11c	10 1/2c	11c	74,850	7 1/2c Jan	12c Jan
Aquarius Porcupine	22c	17c	25c	17c	25c	44,100	10 1/4c Feb	25c Apr
Area Mines	33 1/2c	33 1/2c	37c	33 1/2c	37c	11,000	26c Jan	50c Feb
Argon Corp common	12	12	12 1/4	12	12 1/4	610	12 Apr	14 Jan
Argon Gold	13c	12c	14c	12c	14c	15,250	11c Jan	14 1/2c Jan
Armistice	8c	8c	9c	8c	9c	7,050	8c Apr	12c Jan
Ascot Metals Corp	2.67	2.63	2.85	2.63	2.85	60,225	2.48 Mar	3.10 Jan
Ashdown Hardware class B	10	17 1/4	16 1/2	17 1/4	17 1/4	225	16 1/2 Mar	18 1/4 Mar
Asher Oil Co Ltd.	1.85	1.75	2.05	1.75	2.05	189,175	1.46 Jan	2.05 Apr
Athons Mines (1937)	9 1/2c	9 1/2c	10c	9 1/2c	10c	10,500	8c Feb	13c Feb
Atlas Steels	22	21 1/2	22	21 1/2	22	3,025	21 1/2 Jan	23 1/2 Jan
Atlas Yellowknife	14c	14c	14c	14c	14c	1,000	12c Jan	17c Mar
Atlin-Ruffner Mines	20c	20c	24c	20c	24c	97	14c Jan	31c Feb
Aubelle Mines	9 1/2c	8 1/2c	10c	8 1/2c	10c	24,200	8c Mar	10 1/2c Jan
Aumaque	19c	19c	21c	19c	21c	11,100	17c Mar	24c Jan
Aurore Gold	3.00	3.00	3.10	3.00	3.10	1,283	2.86 Feb	3.20 Jan
Auto Electric class A	7	7	7	7	7	50	7 Apr	7 1/2 Mar
Auto Fabric class A	6	6	6	6	6	507	6 Jan	6 1/4 Jan
Bagamag Mines	16c	16c	17 1/2c	16c	17 1/2c	9,000	14c Mar	17 1/2c Apr
Bankfield Consolidated	8c	8c	9 1/4c	8c	9 1/4c	18,500	6c Feb	9 1/4c Apr
Bank of Montreal	27 1/2	27 1/2	28	27 1/2	28	3,120	27 1/2 Feb	30 Jan
Bank of Nova Scotia	36 1/2	36 1/2	37	36 1/2	37	675	36 1/2 Apr	37 1/2 Feb
Bank of Toronto	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	215	38 1/2 Mar	41 Jan
Barnat Mines	1.08	1.05	1.13	1.05	1.13	40,750	90c Feb	1.15 Mar
Barvue Mines Ltd.	6.10	5.75	6.10	5.75	6.10	18,990	5.50 Mar	6.65 Jan
Barym Co Ltd.	1.12	1.10	1.12	1.10	1.12	7,100	80c Jan	1.15 Mar
Base Metals Mining	52c	48 1/2c	52c	48 1/2c	52c	42,700	41 1/2c Mar	65c Jan
Bathurst Power class A	46	46	46	46	46	30	46 Mar	54 Jan
Class B	26	26	26	26	26	100	26 Mar	32 Jan
Beattie-Duquesne Mines Ltd.	46c	44c	50c	44c	50c	34,412	41c Mar	52c Feb
Beatty Bros	7 1/4	7 1/4	7 3/4	7 1/4	7 3/4	675	7 Mar	9 1/4 Jan
Bell Telephone	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	12,077	35 1/2 Mar	39 1/2c Feb
Bellevue Mines	21 1/4c	21c	24c	21c	24c	213,094	20 1/2c Mar	40c Jan
Berens River	39c	39c	39c	39c	39c	600	37c Feb	52c Feb
Bevecut Gold	1.05	95c	1.14	95c	1.14	63,100	70c Feb	1.14 Apr
Bibb Yukon Mines	1.00	92c	1.03	92c	1.03	29,554	70c Jan	1.15 Feb
Bidgood Kirkland	6 1/4c	4 1/4c	6 1/2c	4 1/4c	6 1/2c	79,100	4 1/4c Jan	6 1/2c Apr
Bobjo Mines	21c	19c	26c	19c	26c	221,567	15c Jan	26c Apr
Bonville Gold	3 1/2c	3 1/2c	4c	3 1/2c	4c	4,000	3 1/2c Jan	4 1/2c Feb
Bordulac	31c	31c	40c	31c	40c	16,100	27c Feb	45c Jan
Boymar	12c	12c	13c	12c	13c	26,700	9 1/2c Jan	18c Jan
Bralorne Mines	6.10	6.10	6.20	6.10	6.20	1,234	5.80 Feb	6.30 Mar
Brazilian Traction ordinary	10 1/2	10 1/2	11	10 1/2	11	13,425	10 1/2c Jan	13 1/2c Jan
Brewis Red Lake	15 1/2c	15 1/2c	20c	15 1/2c	20c	83,700	14 1/2c Mar	20 1/2c Feb
Bright (T G) common	7	7	7	7	7	100	7 Mar	10 Jan
Britalta Petroleum Ltd.	6.90	6.60	9.15	6.60	9.15	41,022	6.60 Apr	9.85 Mar
British American Oil common	24 1/4	21 1/4	26	21 1/4	26	45,325	20 1/4c Feb	26 Apr
British Columbia Electric pfd.	89	78	80	78	80	40	77 Mar	80 Apr
4% preferred	7 1/2	6 1/2	7 1/2	6 1/2	7 1/2	2,585	6 1/2 Mar	91 Jan
British Columbia Forest Products	18 1/2	18 1/2	19	18 1/2	19	945	18 1/2 Mar	20 Jan
British Columbia Packers class A	15	15	15	15	15	725	13 Mar	19 Feb

For footnotes see page 45.

STOCKS		Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
	Par		Low	High		Low	High
British Columbia Power class A	31	30 1/2	31 1/2	755	30 Mar	33 1/2 Jan	
Class B	6 1/4	5 1/4	6 1/4	1,478	5 1/4 Jan	7 1/2 Feb	
Brouhan Reef Mines	1	1.40	1.45	36,000	1.39 Mar	1.50 Jan	
Buffadison Gold	16c	13c	16c	159,300	8 1/4c Jan	17c Mar	
Buffalo Ankerite	1	1.15	1.39	9,305	92c Mar	1.39 Mar	
Buffalo Canadian	25c	22c	28c	33,500	18c Jan	27c Feb	
Buffalo Red Lake	8c	7 1/2c	9c	41,000	5 1/2c Jan	10 1/4c Feb	
Bulldog Yellow Knife	40c	33c	40c	16,200	25c Jan	40c Apr	
Bunker Hill	20	20	20 1/2	6,500	8c Jan	9 1/4c Feb	
Burlington Steel	20	20	20 1/2	135	20 Apr	22 1/2 Jan	
Burns & Co Class A	40	40	40	5	40 Mar	50 Jan	
Class B	27 1/2	27 1/2	28	905	24 1/2 Feb	32 1/2 Jan	
Burrard class A	8	8	8	25	7 1/2 Feb	8 1/2 Jan	
Calder Bousquet	13 1/2c	10 1/2c	14c	28,000	7c Jan	14c Apr	
Caldwell Linen 2nd pfd	70	16 1/2	16 1/2	70	16 1/2 Jan	16 1/2 Jan	
Calgary & Edmonton	15 1/2	15 1/2	17 1/2	9,470	13 1/4 Jan	19 Jan	
Callinan Flin Flon	27c	26c	27 1/2c	22,600	25c Mar	43c Jan	
Calmont Oils	1.90	1.90	2.10	57,180	1.55 Jan	2.48 Jan	
Calnorth Oils	94c	86c	1.05	74,125	51c Jan	1.53 Feb	
Calvan Cons Oil & Gas	1.75	6.90	8.40	167,183	5.45 Jan	8.90 Apr	
Campbell Red Lake	6.25	6.10	6.50	11,970	4.20 Jan	6.50 Apr	
Campbell Chibougamau	1.20	2.60	2.70	6,100	2.60 Apr	2.70 Apr	
Canada Bread common	2.75	2.75	2.75	360	2.75 Apr	3.40 Jan	
Canada Cement common	70	70	71	215	70 Mar	79 Jan	
Canada Crushed & Cut Stone	6 1/2	6 1/2	6 1/2	645	5 1/2 Jan	7 Mar	
Canada Iron Foundry	20 1/2	20 1/2	21	1,665	19 Jan	21 1/2 Mar	
Canada Life Assurance	10	7 1/4	7 1/4	10	68 1/2 Feb	75 Jan	
Canada Malting	46	45 1/2	46	290	45 1/4 Mar	50 1/2 Feb	
Canada Northern Power	27 1/2	27 1/2	28	100	9 1/4 Apr	11 Jan	
Canada Packers class A	32 1/2	32 1/2	32 1/2	70	32 Mar	35 Jan	
Class B	27 1/2	27 1/2	27 1/2	110	26 Feb	30 1/2 Jan	
Canada Permanent Mortgage	20	45 1/2	45 1/2	35	45 1/2 Mar	49 Jan	
Canada Southern Oils	1.14	1.14	1.4 1/2	50,460	8.35 Mar	14 1/2 Apr	
Canada S S Lines common	52 1/2	52	52 1/2	15	51 Mar	58 Feb	
Preferred	50	46 1/2	46 1/2	67	44 Mar	49 1/4 Jan	
Canada Wire & Cable class B	90	90	90	60	84 Jan	92 Feb	
Canadian Atlantic Oils	2.730	6.70	8.25	83,924	6.00 Jan	8.25 Apr	
Canadian Bank of Commerce	25	25	25 1/4	1,565	24 1/4 Mar	26 1/2 Jan	
Canadian Breweries	17 1/2	17 1/2	17 1/2	1,392	16 1/4 Mar	20 Jan	
Canadian Cannery	31 1/2	30 1/2	31 1/2	930	30 Mar	34 Feb	
Canadian Car common	13 1/2	13 1/2	14	160	13 Mar	16 Jan	
Class A	20	15 1/2	16	455	15 1/2 Apr	17 1/2 Jan	
Canadian Celanese common	39	39	41	1,678	38 1/4 Mar	49 Jan	
\$1 preferred	25	31 1/4	33	355	32 1/4 Feb	35 1/4 Jan	
Canadian Devonian Pete	1.45	1.40	1.47	28,000	1.40 Mar	1.50 Mar	
Canadian Dredge	51	51	53	375	49 1/4 Jan	57 1/2 Mar	
Canadian Food Products common	3.50	3.50	3.65	770	3.50 Apr	4.00 Jan	
Class A	5	5	5	220	5 Apr	6 1/4 Jan	
Preferred	100	52	52	10	51 1/2 Mar	58 Mar	
Canadian Locomotive	23 1/4	23 1/4	23 1/4	245	21 Feb	31 Jan	
Canadian Malartic	55c	55c	60c	17,900	50c Feb	60c Mar	
Canadian Oils Cos common	28 1/2	26 1/2	28 1/2	675	24 1/2 Jan	29 Jan	
\$5 preferred	100	95 1/2	95 1/2	40	95 1/2 Mar	98 1/2 Jan	
Canadian Pacific Railway	25	38 1/4	37	40	41,810	32 1/2 Feb	40 Apr
Canadian Salt Co Ltd	6	6	6 1/4	375	5 1/4 Jan	6 1/4 Jan	
Canadian Tire Corp pfd	20	18 1/2	18 1/2	115	18 Mar	18 1/2 Apr	
Canadian Vickers	15 1/4	15 1/2	15 1/2	2,480	15 1/2 Mar	18 1/2 Jan	
Canadian Wallpaper class B	13	13	13	100	13 Apr	15 1/2 Jan	
Canadian Williston Minerals	5.60	5.00	5.80	57,810	2.05 Jan	6.50 Mar	
Canadian Wirebond class A	30 1/2	30 1/2	30 1/2	55	30 1/2 Mar	35 Feb	
Cariboo Gold	1.45	1.25	1.60	2,400	1.10 Jan	1.60 Jan	
Cassiar Asbestos Corp Ltd	3.85	3.80	4.05	13,225	3.50 Jan	4.15 Jan	
Castle Thretheway	3.55	3.40	3.75	14,050	2.17 Jan	3.75 Apr	
Central Explorers	11 1/4	11	12	8,900	5.20 Jan	12 Apr	
Central Leduc Oil	3.90	3.80	4.20	151,100	2.60 Jan	4.20 Apr	
Central Patricia Gold Mines	70c	64c	70c	10,353	62c Feb	72c Jan	
Central Porcupine	23 1/2c	18 1/2c	28c	97,300	16c Feb	28c Mar	
Centremaque Gold	1.16c	1.5c	1.7c	7,500	12c Feb	19 1/2c Mar	
Charter Oils	1.90	1.50	2.03	90,050	1.20 Feb	2.03 Apr	
Chatco Steel common	6 1/4	6 1/4	6 1/4	200	6 Mar	8 Feb	
Chateau-Gai Wines	10 1/2	10 1/2	10 1/2	200	9 Feb	10 1/2 Apr	
Chemical Research	50c	1.22	1.20	1.28	5,600	1.13 Jan	1.35 Feb
Cheekirk Mines	5 1/2c	5c	5 1/2c	14,600	5c Mar	7c Jan	
Chesterville Mines	31c	30c	34c	12,900	28c Jan	50c Feb	
Chibougamau Explorers Ltd	1.55	1.55	1.70	19,900	1.40 Mar	1.68 Mar	
Chimo Gold	1.16c	1.6c	1.6 1/2c	5,500	15c Jan	18c Jan	
Chromium	6.70	7.00	7.00	650	6.65 Mar	8.20 Jan	
Citra-Lartic Mines Ltd	1.10c	1.0c	1.1c	10,050	1.0c Feb	1.3 1/2c Jan	
Cobalt Lode Silver Mines	70c	70c	75c	15,775	70c Mar	1.85 Jan	
Cochenero Williams	1.56	1.53	1.65	16,950	1.45 Jan	1.65 Jan	
Cochrane-Dunlop common	12	12	12	50	12 Mar	15 Feb	
Class A	15	15	16 1/2	125	15 Apr	19 Feb	
Cockshutt Farm Equip	17	17	17 1/2	940	16 Feb	19 1/2 Apr	
Coin Lake	1.16c	1.4c	1.6c	2,500	1.1c Feb	1.6c Jan	
Coldstream Copper	1.75	1.50	1.86	99,400	1.05 Feb	1.86 Apr	
Colomac Yellowknife	4c	4c	4c	1,000	3 1/2c Jan	7c Jan	
Commonwealth Petroleum	4.05	4.20	4.20	1,050	3.60 Feb	4.30 Jan	
Conduits National	12 1/4	13	13	175	11 1/4 Jan	13 1/2 Feb	
Coniagas Mines	5	1.55	1.60	200	1.43 Jan	1.64 Feb	
Coniagau Mines	75 1/2c	65c	79c	11,615	56c Feb	79c Apr	
Consolidated Allenbee Oil	1.70	1.43	1.75	215,170	1.32 Feb	1.75 Apr	
Consolidated Asteria	20c	18c	22c	27,400	14c Jan	27c Feb	
Consolidated Bakeries	6 1/4	6 1/4	7 1/2	285	6 1/4 Apr	7 1/2 Feb	
Consolidated Central Cadillac	8c	8c	8c	1,000	7c Jan	10 1/4c Mar	
Consolidated Cordasun Oils	1.50	1.40	1.60	58,825	1.00 Jan	1.60 Apr	
Consolidated Howey	51c	51c	58c	70,080	33c Jan	58c Apr	
Consolidated Lebel Oro	1.7c	15 1/2c	19c	164,800	8 1/2c Jan	20c Mar	
Consolidated Mining & Smelting	36	34	37	7,929	34 Mar	42 1/2 Feb	
Consolidated Nicholson Mines	16c	16c	18c	4,798	13c Jan	20c Mar	
Consolidated Press class A	5 1/4	5 1/4	5 1/4	100	5 1/4 Apr	6 1/4 Jan	
Consolidated Rochette	18c	16c	19c	35,500	16c Mar	26c Feb	
Consumers Gas	10	13 1/4	13 1/4	3,985	12 1/4 Mar	14 1/2 Feb	
Conwest Exploration	3.90	3.75	3.90	11,155	3.50 Feb	4.00 Jan	
Corby (H) Dist voting	9 1/4	9 1/2	10	1,275	9 1/2 Mar	12 Jan	
Cosmos Imperial Mills	31	28 1/2	31	130	26 Jan	31 Apr	
Cournot Mining	12c	12c	12c	1,825	9c Jan	12c Jan	
Crestaurum Mines	15c	15c	15c	700	11c Jan	15c Feb	
Croinor Pershing	35c	34c	35c	9,500	32c Feb	37c Jan	
Crown Trust	113 1/2	113 1/2	113 1/2	10	113 1/2 Apr	116 Jan	
Crowshore Patricia	25c	18c	25c	286,500	7 1/2c Jan	25c Apr	
D'Aragon Mines	13c	11c	13 1/2c	14,500	11c Mar	17c Jan	
Davies Petroleum	48c	46c	51c	46,000	44c Feb	70c Jan	
Davis Leather class B	5 1/4	5 1/4	5 1/4	50	4 1/2 Mar	7 1/4 Jan	
Decalite Oils Ltd	42c	40c	46c	532,100	34c Feb	46c Mar	
Delnita Mines	1.46	1.38	1.50	10,500	1.03 Jan	1.50 Apr	
Del Rio Producers Ltd	3.10	2.90	3.45	156,765	1.87 Jan	3.45 Apr	
Delta Minerals	21c	17c	25c	200,100	10c Feb	25c Apr	
Devon-Leduc Oils	2.97	2.20	3.10	290,000	2.00 Jan	3.10 Apr	
Discovery Yellowknife	54c	50 1/2c	54 1/2c	87,800	40c Jan	78c Feb	
Distillers Seagrams	23	23	23 1/2	4,275	23 Apr	26 1/2 Jan	
Dome Exploration (Western) Ltd	10 1/4	9.10	11 1/4	9,335	8.80 Jan	11 1/4 Apr	
Dome Mines Ltd	19 1/4	19	20 1/4	9,906	16 1/4 Jan	20 1/4 Apr	
Dominion Bank	28	28	28 1/4	670	28 Feb	30 Jan	
Dominion Electrohome	3.00	3.00	3.00	100	2.80 Mar	3.00 Feb	
Dominion Foundry & Steel common	12 1/4	12 1/4	13	2,006	12 1/2 Mar	14 1/4 Jan	
Preferred	98	98	98	40	96 1/2 Jan	100 Mar	
Dominion Magnesium	10	10	10 1/2	400	10 Apr	12 Jan	
Dominion Malting preferred	100	100	100	10	99 Jan	100 Mar	
Dominion Scottish Inv preferred	50	43	43	120	42 1/4 Mar	45 1/2 Feb	
Dominion Steel & Coal	17 1/2	16 1/2	18	6,230	16 Mar	19 1/2 Jan	

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED APRIL 4

STOCKS						STOCKS										
Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares		Range Since Jan. 1		Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares		Range Since Jan. 1		
Par	Low	High	Low	High	Low	High	Low	High	Par	Low	High	Low	High	Low	High	
Dominion Stores	10 1/4	10 1/4	10 1/4	609	9 1/2 Mar	12 1/4 Jan	Jackknife Gold	5 1/2c	5 1/2c	5 1/2c	6,000	5c Jan	8c Jan			
Dominion Tar & Chemical common	19	39 1/2	40	268	38 3/4 Mar	45 Jan	Jack Waite Mining	1	14c	12c	14c	14,000	12c Apr	18c Jan		
Preferred	23.50	19	19 1/2	210	19 Jan	20 1/2 Feb	Jaculet Mines	1	25c	20c	23c	8,795	15 1/2c Jan	30c Mar		
Dominion Textile common	11	11	11 1/2	1,280	11 Mar	13 Jan	Jellison Mines (1939)	1	7c	6 1/2c	7c	7,000	6c Jan	8c Jan		
Dominion Woollens	1	5 1/4	5 1/4	50	5 1/4 Jan	7 1/4 Jan	Jet Oils Ltd.	1	85c	69c	85c	402,950	54c Feb	85c Apr		
Donalda Mines	40c	40c	43c	25,000	40c Mar	55c Jan	Joburke Gold	1	7 1/2c	7 1/2c	9c	16,500	6 1/2c Feb	10c Mar		
Donnell & Mudge class A	5	5	5	25	5 Apr	6 Jan	Joliet Quebec Mines	1	45c	43c	49c	30,055	41c Mar	57c Jan		
Dragon Oils & Gas	1.25	1.12	1.25	151,100	96c Mar	1.25 Mar	Jupiter Oils Ltd.	1	4.55	3.70	4.60	86,319	2.65 Jan	4.60 Apr		
Duvex Oils & Minerals	1	86c	60c	88c	661,275	60c Apr	80c Apr	Kayrand Mining	1	11c	11c	11c	3,000	10c Feb	13 1/2c Jan	
Duvex Gold Mines Ltd.	1	86c	60c	88c	661,275	60c Apr	80c Apr	Kelore Gold	1	21c	16c	23c	240,650	15c Mar	31c Feb	
Being exchanged for Duvex Oils & Minerals Ltd one share for each four held.																
East Amphi	1	10 1/2c	9 1/2c	10 1/2c	8,500	7 1/2c Feb	11c Mar	Kenville Gold	1	30c	29c	31c	94,800	21c Mar	31c Feb	
East Crest Oil	1	25c	23 1/2c	26c	69,500	20c Jan	28c Mar	Kerr-Addison	1	18 1/2	17 1/2	19	9,802	16 1/2 Jan	19c Apr	
East Malartic Mines	1	1.91	1.75	2.34	649,860	85c Mar	2.34 Apr	Keyboycon Mines	1	11 1/2c	10c	13c	18,500	10c Mar	17c Mar	
East Rim Nickel Mines	1	1.22	1.11	1.28	200,750	84c Mar	1.29 Feb	Kirkland-Hudson	1	1.99	1.94	2.09	25,688	1.60 Feb	2.40 Jan	
East Sullivan Mines	1	8.25	8.05	8.25	19,458	8.05 Feb	9.25 Jan	Kirkland Lake	1	80c	78c	82c	9,000	70 1/2c Feb	83c Mar	
Eastern Steel	1	7 1/4	8 1/4	1,498	7 Mar	9 Jan	9 Jan	Kirkland Townsite	1	19c	19c	21c	17,100	16c Jan	24c Jan	
Eddy Paper class A	20	25	25	25	370	24 1/4 Jan	25 1/4 Jan	Klondike-Keno	1	58c	56c	65c	36,000	45c Feb	67c Mar	
Elder Mines	1	65c	62c	66c	53,100	48c Jan	71c Mar	Kroy Oils Ltd.	1	2.75	2.45	2.75	130,848	1.70 Jan	2.75 Apr	
Eldons Gold	1	26c	25c	32c	95,652	18c Jan	49c Feb	Labatt (John) Ltd.	1	17 1/2	17 1/2	155	17 Mar	18 1/2 Jan		
Electric Boat	3	31	30	31	292	25 1/2 Jan	31 Apr	Labrador Mining & Exploration	1	8.50	8.85	3,220	8.25 Jan	9.30 Jan		
El Pen Rey	1	17c	13 1/2c	18c	19,165	13 1/2c Apr	18c Jan	Ladulama Gold Mines	1	25c	25c	21,100	25c Jan	32c Jan		
El Sol Gold	1	1.42	1.33	1.43	35,700	1.00 Feb	1.43 Apr	Lake Dufault Mines	1	1.15	1.05	1.28	42,700	76c Jan	2.40 Feb	
Emerald Glacier	1	17 1/2	17 1/2	17 1/2	20	17 1/2 Apr	19 Feb	Lake Fortune Gold	1	3 1/2c	3 1/2c	4c	4,600	3 1/2c Mar	6 1/2c Feb	
Empire Life	10	12 1/2	12 1/2	150	11 Jan	13 Feb	13 Feb	Lake Lingman	1	19c	19c	20c	1,000	18c Feb	22c Jan	
Equitable Life Insurance	25	7 1/2	7 1/2	25	7 1/2 Apr	7 1/2 Apr	7 1/2 Apr	Lake-Osu	1	22c	22c	24c	7,000	20c Feb	25c Jan	
Erie Flooring class A	1	1.90	1.90	2.00	5,300	2.60 Jan	2.60 Jan	Lake Shore Mines	1	12 1/2	11 1/2	12 1/2	6,150	11 Feb	13 Jan	
Estrella Mines Ltd.	1	1.84	1.80	2.06	137,123	1.23 Jan	2.06 Mar	Lake Wass Mining	1	35c	33 1/2c	35c	13,650	30c Mar	35c Jan	
Eureka Corp.	1	95c	90c	1.04	20,299	48c Jan	1.04 Mar	La Luz Mines	1	2.75	2.75	2.75	100	2.30 Jan	3.25 Jan	
Warrants	1	95c	90c	1.04	20,299	48c Jan	1.04 Mar	Lamaque Gold	1	5.80	5.50	5.80	1,100	5.25 Feb	6.10 Mar	
Falconbridge Nickel	1	12 1/2	12	13	8,344	11 1/2 Jan	13 1/2 Jan	Lang & Sons	1	12	10 1/2	12	124	10 1/2 Apr	13 Jan	
Famous Players	1	17	17	17 1/2	615	16 1/2 Feb	18 Mar	Lapa Cadillac	1	9c	9c	9 1/2c	2,700	6 1/2c Jan	10 1/2c Jan	
Fanny Farmer Candy Shops	1	22	22	22 1/2	405	22 Apr	25 Jan	Lapaska Mines	1	5c	5c	6c	8,000	4c Jan	6c Mar	
Fargo Oils Ltd.	1	1.85	1.70	1.95	314,250	40c Jan	1.95 Apr	Laurentide Acceptance class A	1	7 1/4	7 1/4	100	7 Mar	7 1/2 Mar		
Federal Grain common	1	12 1/2	12 1/2	13	800	12 1/2 Jan	14 1/2 Jan	Laura Secord	3	12 1/2	12 1/2	13	588	12 1/2c Feb	13 1/2c Feb	
Preferred	20	23	23	100	23 Jan	24 Feb	24 Feb	Lavalle Mines	1	12 1/2c	12c	12 1/2c	38,000	12c Mar	23c Jan	
Federal Kirkland	1	5c	5c	5c	3,500	4 1/2c Jan	7 1/2c Mar	Lawson & Jones class A	1	20	20	20	100	20 Apr	22 1/2 Jan	
Federated Petroleum	1	13	11 1/2	13	123,365	7.95 Feb	13 Apr	Class B	1	10 1/2	10 1/2	65	10 1/2 Apr	13 Mar		
Penlmore Iron Mines	1	76 1/2c	76c	92c	247,750	75c Mar	1.25 Jan	Leduc-Consolidated	1	94c	91c	1.12	339,200	45c Jan	1.15 Mar	
Rights	1	2 1/2c	1c	13c	1,309,123	1c Apr	20c Mar	Leitch Gold	1	1.15	1.10	1.15	11,400	1.05 Jan	1.15 Jan	
Flank Petroleum	1	43c	43c	47c	23,500	37c Mar	52c Jan	Lencourt Gold	1	28c	24c	34c	78,700	16 1/2c Jan	34c Mar	
Fleet Manufacturing	1	1.50	1.50	1.65	3,850	1.50 Apr	1.90 Jan	Lexindin Gold	1	8 1/2c	8 1/2c	3,000	7 1/2c Jan	9c Feb		
Ford Motor class A	1	58	58	60	2,347	50 Feb	60 Mar	Little Long Lac	1	68c	68c	75c	7,650	65c Feb	78c Jan	
Francor Gold	1	8c	8c	8c	2,000	7c Jan	9 1/2c Feb	Loblav Groceries class A	1	32	31 1/2	32	698	30 1/2c Jan	32 1/2c Jan	
Fraser Cos common	1	55 1/2	55 1/2	56	38	55 1/2 Apr	62 Feb	Class B	1	32	32 1/2	32 1/2	315	32 Feb	32 1/2c Jan	
Profisher Exploration	1	7.85	7.10	7.85	313,295	3.80 Jan	7.85 Feb	Lomega Gold	1	5 1/2c	4 1/2c	5 1/2c	18,200	4 1/2c Jan	6c Jan	
Gair Co preferred	100	95 1/2	95 1/2	10	95 Jan	95 1/2 Mar		London Hosiery common	1	3.00	3.00	3.00	100	2.00 Jan	3.00 Apr	
Gas Exploration of Alberta	1	1.90	1.48	2.05	239,230	1.05 Jan	2.05 Apr	Class A	1	8	8	8	355	8 Jan	9 1/2c Feb	
Gatineau Power common	1	17 1/2	17 1/2	18 1/2	770	17 1/2 Jan	18 1/2 Feb	Long Island Petroleum	1	57c	48c	62c	291,950	42c Jan	62c Apr	
5 1/2% preferred	100	105	105	5	102 Jan	105 Mar		Louvicourt Goldfields	1	34c	30c	36c	94,200	23c Jan	40c Feb	
General Bakeries	1	3.30	3.30	3.55	1,800	3.30 Apr	3.90 Feb	Lynx Yellowknife	1	13 1/2c	12 1/2c	14c	16,110	12c Jan	14c Jan	
General Petroleum common	1	11	9.50	11 1/2	6,805	8.25 Jan	11 1/2 Apr	Macassa Mines	1	1.90	1.87	2.00	8,590	1.75 Jan	2.00 Apr	
Class A	1	10 1/2	9.35	11	17,598	8.20 Jan	11 Apr	MacDonald Mines	1	1.40	1.36	1.48	57,900	99c Jan	1.56 Feb	
General Products Mfg class A	1	41	41	41	125	41 Mar	44 Jan	Macleff Red Lake	1	18 1/2c	18c	21c	102,100	9 1/2c Feb	21 1/2c Mar	
General Steel Wares common	1	16	15 1/2	16	100	15 Jan</										

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED APRIL 4

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High		Low	High
Noranda Mines	1	78 1/4	78 3/4	19 1/2	19 3/4	953	78 Mar	85 Feb
Northern Corp	1	17c	17c	17c	18c	1,500	15 1/2c Jan	20c Feb
Norlantic Mines	1	20 1/2c	19 1/2c	22 1/2c	22 1/2c	19,525	17c Mar	22 1/2c Mar
Normetal Mining	1	4.95	4.90	5.00	7.875	7,875	4.90 Apr	5.65 Jan
Norpick Gold	1	8c	8c	9 1/2c	38,000	6 1/2c Jan	12 1/2c Feb	12 1/2c Feb
Northern Canada Mines	1	58c	58c	62c	3,500	58c Apr	93c Jan	93c Jan
Northern Extension	1	29c	25c	29c	38,000	21c Jan	29c Jan	29c Jan
North Canadian Oils	1	3.65	3.15	3.70	30,500	2.82 Jan	4.50 Feb	4.50 Feb
North Inca Gold	1	8c	8c	10c	3,000	6 1/2c Jan	15c Feb	15c Feb
Northland Mines (1940)	1	6 1/2c	5 1/2c	7c	24,000	5c Mar	7c Jan	7c Jan
North Star Oil new common	1	7 1/4	7 1/4	7 1/4	2,182	7 Mar	8 Mar	8 Mar
Rights	1	1.15	1.15	1.25	8,160	1.10 Mar	1.25 Mar	1.25 Mar
Nubar Mines Ltd.	1	12c	11c	13c	9,000	10c Mar	17c Jan	17c Jan
Oakville Wood	1	8	8 1/2	400	7 1/4 Mar	8 1/2 Apr	8 1/2 Apr	8 1/2 Apr
Obaska Lake Mines Ltd.	1	23c	18 1/2c	27c	111,355	18c Mar	39c Jan	39c Jan
O'Brien Gold Mines	1	1.25	1.19	1.29	12,025	1.12 Mar	1.30 Jan	1.30 Jan
Ogama-Rockland	1	5c	5c	5c	1,000	5c Jan	6c Jan	6c Jan
Oil Selections	1	16c	13 1/2c	16c	101,500	12c Jan	18c Jan	18c Jan
Okla Oils	1	4.05	3.75	4.40	53,875	3.55 Jan	4.50 Feb	4.50 Feb
O'Leary Malartic	1	18c	18c	20c	18,100	18c Jan	23c Jan	23c Jan
Omnitrans Exploration	1	6c	5 1/2c	6c	23,000	4 1/2c Jan	7 1/2c Jan	7 1/2c Jan
Ontario Pyrites Co Ltd.	1	2.23	2.17	2.49	238,660	1.46 Jan	2.49 Mar	2.49 Mar
Ontario Steel common	1	16 1/2	16 1/2	16 1/2	25	15 1/2 Mar	18 1/2c Feb	18 1/2c Feb
Opemiska Copper Mines	1	2.20	2.16	2.45	94,300	1.40 Jan	2.45 Apr	2.45 Apr
Orange Crush	1	3.90	3.90	3.90	500	3.75 Jan	4.15 Feb	4.15 Feb
Orenada Gold	1	8 1/4c	8 1/4c	10c	2,500	7 1/4c Jan	12c Jan	12c Jan
Orisk Red Lake	1	9 1/2c	8 1/2c	10c	23,000	4 1/2c Jan	11c Mar	11c Mar
Osisko Lake Mines	1	95c	95c	1.03	49,050	82c Jan	1.15 Jan	1.15 Jan
Pacific Coyle Navigation	1	1.00	1.00	1.20	1,000	90c Mar	1.35 Jan	1.35 Jan
Pacific (Eastern)	1	7c	6 1/2c	7c	3,000	6c Jan	8c Feb	8c Feb
Pacific Petroleum	1	13 1/4	11 1/4	15 1/4	246,490	9.50 Jan	15 1/4 Apr	15 1/4 Apr
Page Hershey Tubes	1	67 1/4	66	67 1/2	381	64 1/2 Feb	71 Jan	71 Jan
Pamour Porcupine	1	83c	80c	95c	39,551	70c Jan	95c Mar	95c Mar
Pan Western Oil	10c	1.12	1.02	1.24	114,150	90c Mar	1.23 Jan	1.23 Jan
Pandora Cadillac	1	3 1/2c	3 1/2c	3 1/2c	5,500	2 1/2c Mar	4c Jan	4c Jan
Paramaque Mines	1	3 1/2c	3 1/2c	4c	5,200	3 1/2c Jan	5c Mar	5c Mar
Parbec Malartic	1	4c	4c	4 1/2c	5,500	3c Feb	4c Jan	4c Jan
Partanen Malartic	1	4c	4c	4c	1,000	3 1/2c Mar	5 1/2c Mar	5 1/2c Mar
Paymaster Consol	1	60c	60c	64c	35,502	54c Jan	69c Jan	69c Jan
Pennman's Ltd common	1	50 1/2	50 1/2	50 1/2	25	48 Mar	55 Jan	55 Jan
Penn-Cobalt Silver Mines Ltd.	1	37c	36c	41c	20,510	35c Mar	52c Jan	52c Jan
People's Credit Sec	1	13	13	13	10	13 Feb	13 Feb	13 Feb
Perron Gold	1	60c	60c	65c	2,700	60c Mar	88c Jan	88c Jan
Petrol Oil & Gas	1	1.26	1.20	1.38	386,625	56c Jan	1.38 Mar	1.38 Mar
Photo Engravers	1	27 1/2	27 1/2	27 1/2	100	26 1/2 Mar	28 1/2 Mar	28 1/2 Mar
Pickle Crow Gold Mines	1	1.75	1.75	1.91	23,024	1.50 Mar	2.00 Mar	2.00 Mar
Pioneer Gold	1	2.40	2.15	2.40	1,200	1.85 Jan	2.40 Apr	2.40 Apr
Placer Development	1	44	44	45 1/2	4,565	44 Mar	52 Jan	52 Jan
Porcupine Peninsular	1	25 1/2	25 1/2	26 1/2	10,000	25 Mar	29 1/2 Jan	29 1/2 Jan
Powell River	1	85c	85c	1.04	6,700	76c Jan	1.04 Apr	1.04 Apr
Powell Rouyn Gold	1	29 1/2	29 1/2	29 1/2	240	29 1/2 Mar	33 Feb	33 Feb
Power Corp	1	27c	27c	31c	6,200	25c Mar	37c Jan	37c Jan
Premier Border Gold Mine	1	13	13	14	830	14 Mar	14 Mar	14 Mar
Pressed Metals	1	1.47	1.38	1.60	14,200	1.32 Feb	1.60 Apr	1.60 Apr
Preston East Dome	1	1.65	1.65	1.65	500	1.22 Jan	1.85 Feb	1.85 Feb
Prospectors' Airways	1	1.65	1.58	1.80	199,800	78c Feb	1.99 Mar	1.99 Mar
Punch Petroleum Ltd.	1	1.65	1.7c	22 1/2c	10,500	6c Feb	25c Mar	25c Mar
Purdy Mica Mines	1	9 1/4	9 1/4	9 1/4	80	9 Feb	10 Feb	10 Feb
Purity Flour Mills common	10	55.30	55.30	55.30	484	51.50 Jan	55.30 Mar	55.30 Mar
Preferred	40	55.30	55.30	55.30	484	51.50 Jan	55.30 Mar	55.30 Mar
Quebec Copper Corp Ltd.	1	1.20	1.10	1.43	86,175	1.10 Apr	1.90 Jan	1.90 Jan
Quebec Labrador	1	25c	25c	29c	18,000	25c Mar	35c Jan	35c Jan
Quebec Manitou	1	2.60	2.55	2.90	7,200	2.50 Mar	3.20 Jan	3.20 Jan
Queensland Gold	1	49c	48c	56c	39,867	41c Mar	58c Jan	58c Jan
Quemont Mining	1	21 1/2	21 1/2	22	2,848	20 1/2 Mar	25 Jan	25 Jan
Quebec Mines Ltd.	1	24c	20c	28c	35,200	20c Mar	39c Jan	39c Jan
Quinte Milk class A	10 1/4	10 1/4	10 1/4	10 1/4	60	10 Apr	11 Feb	11 Feb
Ranwick Uranium	1	18 1/2c	14c	19 1/2c	50,000	9 1/2c Mar	19 1/2c Apr	19 1/2c Apr
Red Poplar Gold	1	15c	11c	16c	21,925	8c Jan	22c Mar	22c Mar
Red-Pic Petroleum Ltd.	1	57c	56c	63c	147,200	52c Jan	75c Feb	75c Feb
Reef Petroleum	1	38c	32c	40c	279,038	30c Mar	42c Jan	42c Jan
Regcourt	1	5 1/2c	5 1/2c	6 1/2c	7,000	5c Feb	9c Jan	9c Jan
Renable Mines	1	2.75	2.75	2.75	600	2.75 Jan	3.25 Feb	3.25 Feb
Renfrew Textiles class A	1	6 1/2	6 1/2	6 1/2	25	5 Mar	6 1/2 Apr	6 1/2 Apr
Reno Gold	73c	3 1/2c	3 1/2c	4c	10,500	3c Mar	4 1/2c Jan	4 1/2c Jan
Richfield Petroleum	1	27c	26c	29c	94,200	20c Jan	30c Mar	30c Mar
Rix-Athabasca	1	1.50	1.44	1.58	69,200	1.03 Jan	1.58 Apr	1.58 Apr
Robertson Mfg preferred	40	41 1/4	41 1/4	41 1/4	50	41c Feb	41c Apr	41c Apr
Roche Long Lac	1	8c	7 1/2c	8c	4,600	6 1/2c Jan	11c Jan	11c Jan
Rowan Consolidated	1	20c	20c	20c	500	18c Mar	21c Jan	21c Jan
Roxana Oils	1	45c	40c	50c	131,350	20c Jan	57c Mar	57c Mar
Roy Silver	1	20c	19c	23c	19,000	15c Jan	23c Feb	23c Feb
Royal Bank	10	28 1/2	28 1/2	28 1/2	1,120	28 Jan	30 Jan	30 Jan
Royalite Oil	1	19 1/2	17 1/2	20 1/2	13,200	16 Jan	20 1/2 Apr	20 1/2 Apr
Rupunui Gold	1	4c	3c	6c	124,430	2 1/2c Jan	6c Apr	6c Apr
Russell Industries common	1	21	21	21 1/2	370	20 1/2 Feb	23 Jan	23 Jan
Saguenay Power preferred	100	98 1/2	98 1/2	98 1/2	50	98 1/2 Mar	98 1/2 Jan	98 1/2 Jan
St Lawrence Corp common	1	40	39 1/2	41	1,495	37 Jan	46 Feb	46 Feb
San Antonio Gold	1	2.55	2.50	2.65	5,750	2.35 Feb	2.70 Jan	2.70 Jan
Sand River Gold	1	4c	4c	4c	1,000	3c Feb	4 1/2c Mar	4 1/2c Mar
Sannorm Mines Ltd.	1	4.25	4.15	4.60	42,050	2.72 Jan	4.60 Apr	4.60 Apr
Being exchanged for Cons San-norm Mines Ltd one share for each two held.	1	4.10	3.65	4.15	181,030	1.50 Jan	4.15 Apr	4.15 Apr
Sapphire Petroleum Ltd.	1	2.65	2.55	3.00	39,560	2.25 Jan	3.40 Jan	3.40 Jan
Security Freehold Petroleum	1	4.50	4.10	4.60	69,525	3.45 Jan	4.60 Apr	4.60 Apr
Seburn Oil Co Ltd.	1	1.38	1.25	1.45	23,800	40c Jan	1.45 Apr	1.45 Apr
Warrants	1	19c	17c	19c	26,400	16c Jan	22c Jan	22c Jan
Senator Rouyn	1	42 1/4	42	42 1/2	462	38 1/4 Jan	46 1/4 Jan	46 1/4 Jan
Shawinigan Water & Power common	50	41	41	41	73	40 Mar	47 1/2 Feb	47 1/2 Feb
Class A preferred	10c	9 1/4c	10 1/2c	28,333	9c Feb	11c Jan	11c Jan	11c Jan
Shawkey (1945) Mines	1	28 1/2	28 1/2	28 1/2	60	28 Feb	31 Jan	31 Jan
Shea's Wpg Brewing class B	1	150	150	160	900	1.50 Apr	1.73 Jan	1.73 Jan
Sheep Creek Gold	50c	4.50	4.15	4.60	67,260	4.05 Feb	4.75 Mar	4.75 Mar
Sherritt Gordon	1	20	20	20	175	19 Feb	20 1/2 Jan	20 1/2 Jan
Sick's Breweries common	1	19 1/2	19 1/2	19 1/2	50	18 1/2 Mar	19 1/2 Mar	19 1/2 Mar
Voting trust	1	7.25	7.15	7.25	680	6.90 Feb	7.30 Jan	7.30 Jan
Sigma Mines (Quebec)	1	35c	34c	40c	33,565	32c Mar	50c Jan	50c Jan
Silenco Mining	1	20	20	21	55	20 Apr	25 1/2 Jan	25 1/2 Jan
Silknet Ltd common	5	1.55	1.51	1.67	112,690	1.35 Jan	1.76 Feb	1.76 Feb
Preferred	10c	2.25	2.25	2.30	30,500	2.25 Apr	2.60 Feb	2.60 Feb
Silver Miller Mines	1	9	8 1/2	9	743	8 1/2 Mar	9 1/2 Jan	9 1/2 Jan
Silver Standard Mines	50c	6 1/2	6 1/2	6 1/2	111	6 1/2 Apr	7 Jan	7 Jan
Silverwood Dairies class A	1	36 1/2	35 1/2	36 1/2	690	31 1/2 Feb	39 1/2 Mar	39 1/2 Mar
Class B	36	34	34	36 1/2	2,233	28 1/2 Jan	40 Mar	40 Mar
Simpson's Ltd class A	100	93	91	95	215	90 Jan	100 Feb	100 Feb
Preferred	1	66c	66c	68c	7,165	61c Mar	73c Jan	73c Jan
Siscoe Gold	1	41c	41c	45c	22,450	37c Feb	45c Mar	45c Mar
Sladen Malartic	1	17 1/2	17 1/2	17 1/2	400	17 Mar	18 1/2 Mar	18 1/2 Mar
Southam Co	1	17c	15c	18c	183,550	9 1/2c Jan	20c Mar	20c Mar
South Brasseau	1	60c	42c	70c	845,397	38c Feb	70c Jan	70c Jan
Spooner Oils Ltd	1	38c	38c	39c	3,699	38c Feb	46c Jan	46c Jan
Stadacona Mines	1	13 1/2	13 1/2	13 1/2	360	13 1/2 Jan	14 1/2 Feb	14 1/2 Feb
Standard Paving common	1	7	6 1/2	7	225	5 1/2 Jan	7 Mar	7 Mar
Standard Radio class A	1	6 1/2	6 1/2	6 1/2	60	6 1/2 Mar	7 Jan	7 Jan
Stanley Brock class A	1	5.25	5.25	5.25	100	4.00 Mar	5.25 Apr	5.25 Apr
Class B	1	42c	42c	45c	4,900	40c Feb	55 1/2c Jan	55 1/2c Jan
Starratt Olsen Gold	1	42c	42c	45c	4,900	40c Feb	55 1/2c Jan	55 1/2c Jan
Stedman Bros	1	18	18	18	100	17 Jan	18 1/2 Mar	18 1/2 Mar
Steel Co of Canada common	1	31 1/4	31 1/4	32 1/2	1,390	31 1/4 Apr	35 Jan	35 Jan
Preferred	1	31	31	31 1/2	305	31 Apr	35 Mar	35 Mar
Steeley Mining	1	4 1/2c	4c	5c	4,500	4c Mar	5c Apr	5c Apr
Steep Rock Iron Mines	1	7.00	7.00	7.25	22,953	6.80 Jan	8.00 Jan	8.00 Jan
Sturgeon River Gold	1	20c	20c	20c	2,000	13 1/4c Jan	22c Mar	22c Mar
Sudbury Contract	1	19c	16c	20c	21,600	14c Jan	22c Feb	22c Feb
Sullivan Cons Mines	1	3.05	3.05	3.15	6,875	3.05 Mar	3.45 Jan	3.45 Jan
Superior Oils Ltd.	1	2.30	2.25	2.40	245,230	1.35 Feb	2.40 Mar	2.40 Mar
Superst (ordinary)	1	16	15 1/2	16	1,885	15 1/2 Feb	17 Jan	17 Jan
Preferred	100	97	96 1/2	97	25	95 Mar	98 Jan	98 Jan
Surf Inlet	50c	10c	9c	11c	26,100	9c Apr	14c Jan	14c Jan
Sweet Grass O								

OVER-THE-COUNTER SECURITIES

Quotations for Friday April 4

Investing Companies

Mutual Funds—	Par	Bid	Ask
Aberdeen Fund	25c	91c	1.01
Affiliated Fund Inc.	1.25	4.83	5.23
American Business Shares	1	4.01	4.34
American Mutual Fund Inc.	1	11.89	12.92
Axe-Houghton Fund Inc.	1	9.91	10.77
Axe-Houghton Fund B	5	18.46	20.07
Beneficial Corp.	1	8 1/2	9 1/4
Blair Holdings Corp.	1	1 3/4	2 1/4
Blue Ridge Mutual Fund Inc.	1	9.77	10.68
Bond Inv Tr of America	*	21.29	22.89
Boston Fund Inc.	1	23.05	24.92

Bowling Green Fund Inc.—			
Net asset value	10c	9.19	9.20
Broad Street Invest Corp.	5	22.26	24.00
Bullock Fund Ltd.	1	23.96	26.25
Century Shares Trust	1	41.46	48.82
Chemical Fund	1	21.30	23.03

Christiana Securities com.	100	5.750	5.900
Preferred	100	131	136
Commonwealth Investment	1	6.91	7.51
Composite Bond & Stock Fund Inc.	1	15.55	16.90
Composite Fund	1	12.87	13.99
Consolidated Investment Trust	1	29 3/4	31 1/4
Delaware Fund	1	16.64	18.30

Diversified Funds Inc.—			
Agriculture	1	12.35	13.53
Automobile	1	8.77	9.61
Aviation	1	10.02	10.98
Bank stock	1	14.10	15.45
Building Supply	1	10.69	11.72
Chemical	1	17.78	19.48
Corporate bond series	1	10.65	11.30
Diversified common stock	1	5.18	5.68
Diversified Investment Fund	1	13.25	14.52
Diversified preferred stock	1	11.43	12.52
Electrical equipment	1	14.95	16.38
Insurance stock	1	13.91	15.24
Machinery	1	12.37	13.56
Merchandising	1	12.62	13.83
Metals	1	12.64	13.84
Oils	1	31.41	34.42
Pacific Coast Invest Fund	1	13.75	15.07
Public Utility	1	9.72	10.65
Railroad	1	7.64	8.37
Railroad Equipment	1	8.44	9.25
Steel	1	9.54	10.45
Tobacco	1	10.31	11.30
Dividend Shares	25c	1.89	2.08
Dreyfus Fund Inc.	1	10.46	11.37

Eaton & Howard—			
Balanced Fund	1	31.68	33.87
Stock Fund	1	23.04	24.64
Equity Fund Inc.	20c	5.15	5.34
Fidelity Fund Inc.	5	17.76	19.20
Financial Industrial Fund Inc.	1	2.58	2.83
First Boston Corp.	10	32 3/4	34 1/4
First Mutual Trust Fund	1	5.67	6.27
Founders Mutual Fund	*	7.96	8.63
Franklin Custodian Funds Inc.—			
Preferred stock series	1c	6.92	7.59
Common stock series	1c	6.55	7.18
Fundamental Investors Inc.	2	19.95	21.86
Futures Inc.	1	3.09	3.36
Gas Industries Fund Inc.	1	20.73	22.41
General Capital Corp.	1	56.40	—
General Investors Trust	1	5.71	6.21

Group Securities—			
Common (The) Stock Fund	1c	8.51	9.33
Automobile shares	1c	7.82	8.57
Aviation shares	1c	8.68	9.51
Building shares	1c	8.93	9.79
Chemical shares	1c	9.32	10.21
Electrical Equipment shares	1c	13.88	15.20
Food shares	1c	5.00	5.49
Fully administered shares	1c	7.92	8.68
General bond shares	1c	8.40	9.21
Industrial Machinery shares	1c	9.34	10.23
Institutional bond shares	1c	9.38	9.77
Investing Company shares	1c	13.42	14.69
Low Priced shares	1c	7.07	7.75
Merchandising shares	1c	8.43	9.24
Mining shares	1c	7.67	8.41
Petroleum shares	1c	15.01	16.43
Railroad Bond shares	1c	2.67	2.94
RR Equipment shares	1c	4.58	5.03
Railroad stock shares	1c	7.38	8.09
Steel shares	1c	7.12	7.81
Tobacco shares	1c	4.00	4.40
Utility shares	1c	6.45	7.08

Growth Companies Inc.	1	11.36	12.42
Guardian Mutual Fund Inc.	1	11.93	12.30
Howe Plan Fund Inc.	1	4.85	5.24
Hudson Fund Inc.	1	x23.71	25.63
Income Foundation Fund	10c	2.00	2.19
Incorporated Investors	1	11.32	12.24

Insurance Companies

Par	Bid	Ask
Aetna Casualty & Surety	10	89 3/4 93 3/4
Aetna Insurance	10	53 1/4 55 1/4
Aetna Life	10	82 1/2 85 1/2
Agricultural	25	69 73
American Alliance	10	32 1/4 34 1/4
American Automobile	4	38 40
American Equitable Assur.	5	25 1/4 27 1/2
American Fidelity & Casualty	5	16 1/4 18 1/4
American of Newark	2 1/2	24 1/4 26
American Re-Insurance	10	29 1/4 31 1/4
American Surety	25	50 52
Automobile	10	81 83
Bankers & Shippers	25	133 139
Boston	10	65 1/2 68
Camden Fire	5	x21 1/2 22 1/2
Connecticut General Life	10	135 140
Continental Casualty	10	76 1/2 80
Crum & Forster Inc.	10	39 1/2 41 1/2

Employees Group Assoc.	*	38 1/4 40 3/4
Employers Insurance	10	34 3/4 36 3/4
Federal	10	90 92
Fidelity & Deposit of Md.	10	72 76
Fire Assn of Philadelphia	10	56 1/4 58 1/4
Fireman's Fund of Frisco	10	56 1/4 58 1/4
Fireman's of Newark	5	23 1/4 25
General Reinsurance Corp.	10	29 1/4 31 1/4
Glens Falls	5	58 1/4 60 1/4
Globe & Republic	5	13 1/2 14 1/2
Globe & Rutgers Fire common	5	27 1/2 29 1/2
Great American	5	37 1/2 39
Handover Fire	10	34 1/2 36 1/2
Hartford Fire	10	137 141
Hartford Steamboiler	10	35 1/2 37 1/2
Home	5	36 1/4 38 1/4

Mutual Funds—	Par	Bid	Ask
Institutional Shares Ltd.—			
Aviation Group shares	1c	12.80	14.03
Bank Group shares	1c	83c	92c
Insurance Group shares	1c	1.14	1.25
Stock and Bond Group	1c	18.11	17.65
Investment Co of America	1	11.95	12.98
Investment Trust of Boston	1	11.98	13.09
Investors Management Fund	1	10.44	18.84
Johnston (The) Mutual Fund Inc.	1	30.78	31.40
Keystone Custodian Funds—			
B-1 (Investment Bonds)	1	26.65	27.86
B-2 (Medium Grade Bonds)	1	24.34	26.55
B-3 (Low Priced Bonds)	1	18.48	20.16
B-4 (Speculative Bonds)	1	11.09	12.10
K-1 (Income Pfd Stocks)	1	17.40	18.99
K-2 (Appreciation Pfd Stks)	1	27.35	28.83
S-1 (Quality Common Stks)	1	34.30	37.42
S-2 (Income Com Stocks)	1	18.35	20.92
S-3 (Appreciation Com Stks)	1	17.51	19.11
S-4 (Low Priced Com Stks)	1	7.07	7.72
Knickerbocker Fund	1	6.08	6.66
Lexington Trust Fund	25c	9.79	10.90
Loomis Sayles Mutual Fund—			
(Net Asset Value)	*	37.92	37.92
Loomis Sayles Second Fund—			
(Net Asset Value)	10	50.98	—

Managed Funds—			
Automobile shares	1c	3.96	4.36
Business Equipment shares	1c	3.98	4.38
Electrical Equipment shares	1c	4.72	5.20
General Industries shares	1c	3.44	3.79
Home Furnishings shares	1c	3.12	3.44
Non-Ferrous Metals	1c	4.29	4.73
Paper shares	1c	5.15	5.67
Petroleum shares	1c	6.00	6.60
Steel shares	1c	4.83	5.32
Manhattan Bond Fund Inc.	10c	7.83	8.58
Mass Investors Trust—			
Cts of beneficial interest	1	38.88	42.03
Mass Investors 2nd Fund Inc.	1	18.15	19.62
Massachusetts Life Fund—			
Units of beneficial interest	1	28.36	30.49
Mutual Fund of Boston Inc.	1	14.94	16.24
Mutual Invest Fund Inc.	1	16.08	17.76
Mutual Shares Corp.	1	13.76	13.76
Mutual Trust Shares	1	10.91	11.86

Nation-Wide Securities—			
Balanced Fund	1	15.41	16.54
National Investors Corp.	1	12.42	13.43
National Security Series—			
Bond Series	1	6.98	7.29
Low Priced Bond Series	1	6.88	7.52
Preferred Stock Series	1	7.54	8.24
Income Series	1	5.06	5.53
Speculative Series	1	3.88	4.24
Stock Series	1	6.06	6.62
Industrial Stock Series	1	9.86	10.70
Selected Group Series	1	5.09	5.56
Low Priced Com Stock Series	1	5.52	6.03
Natural Resources Fund Inc.	1c	4.86	5.33
New England Fund	1	17.99	19.34
Pacific Amer Investors com.	10c	5.25	5.75
\$1.50 preferred	5	24 1/4	26 1/4
Pell de Vegh Mutual Fund Inc.	1	32.29	33.63
(Net asset value)	1	25	32
Petroleum & Trading	5	14.35	14.79
Pine Street Fund Inc.	1	17.39	18.90
Pioneer Fund Inc.	2.50	18.69	20.61
Putnam (Geo) Fund	1	3.13	3.42
Republic Investors Fund	1	57.69	57.69
Scudder, Stevens & Clark Fund Inc (net asset value)	*	29.06	29.06
Scudder, Stevens & Clark Stock Fund (net asset value)	*	13.63	14.74
Selected Amer Shares	2 1/2	26.51	28.66
Shareholders Trust of Boston	1	8.17	8.94
Sovereign Investors	1	67.25	70.75
State Street Investment Corp.	*	22.79	23.02
Stein Roe & Farnham Fund	1	9.03	9.84
Technical Fund Inc.	1	12.91	14.07
Television-Electronics Fund Inc.	1	5.20	5.68
Texas Fund Inc.	1	18.86	—
Union Bond Fund	1	21.61	—
Union Preferred Stock Fund	1	12.20	13.26
United Accumulative Fund	1	12.30	13.37
United Income Fund Shares	1	6.11	6.68
United Science Fund	1	6.00	6.56
Value Line Fund Inc.	1	13.70	13.98
Wall Street Investing Corp.	1	20.31	22.15
Wellington Fund	1	19.44	20.90
Whitehall Fund Inc.	1	4.22	4.58
Wisconsin Investment Co.	1	8.83	10.05

Unit Type Trusts—			
Diversified Trustee Shares	2.50	8.83	10.05
Independence Trust Shares	1	2.18	2.49
North Amer T-est Shares	1	5.00	—
Series 1955	1	2.45	—
Series 1956	1	—	—

Obligations of Government Agencies

Figures after decimal point represent one or more 32nds of a point

	Bid	Ask		Bid	Ask
Federal Home Loan Banks—			Federal Land Bank Bonds—		
2 1/2% April 15, 1952	100	100.1	1 1/4% May 1, 1952	99.30	100
2.20% May 15, 1952	100.1	100.3	1 1/4% Jan. 1, 1953-1952	99.22	99.36
2.20% June 13, 1952	100.2	100.4	2 1/4% Feb. 1, 1955-1953	99.20	99.28
2.20% Aug. 15, 1952	100.3	100.5	2 1/4% Nov. 1, 1954	100.16	100.24
Central Bank for Cooperatives—			1 1/4% Oct. 1, 1957-1955	96.4	96.16
1 1/4% Feb. 1, 1953	99.18	99.26			
2 1/4% Feb. 1, 1954	100.4	100.10	Panama Canal 3s	1961	116 1/4 117 1/4

U. S. Certificates of Indebtedness & Notes

Maturity—	Bid	Ask	Maturity—	Bid	Ask
Certificates of Indebtedness—			Treasury Notes—		
1 1/4% July 1, 1952	100.1011	1.198	Values are in 32nds—		
1 1/4% Aug. 15, 1952	100.1555	1.841	1 1/4% March 15, 1954	99.10	99.12
1 1/4% Sept. 1, 1952	100.1681	1.923	1 1/4% March 15, 1955	99.2	99.4
1 1/4% Oct. 1, 1952	100.1881	2.221	1 1/4% Dec. 15, 1955	99.18	99.20
1 1/4% Dec. 1, 1952	100.2488	3.008	1 1/4% April 1, 1956	98.16	98.24
1 1/4% Feb. 15, 1953	100.2393	2.819	1 1/4% Oct. 1, 1956	98.12	98.20

Federal Intermediate Credit Bank Debentures

Rate	Dated	Due	Bid	Ask	Rate	Dated	Due	Bid	Ask
2.35%	8- 1-51	5- 1-52	b1.65	1.40%	2.20%	1- 2-52	10- 1-52	b2.00	1.80%
2.25%	9- 4-51	6- 2-52	b1.75	1.60%	2.25%	2- 1-52	11- 3-52	b2.05	1.90%
2.20%	10- 1-51	7- 1-52	b1.85	1.65%	2.15%	3- 3-52	12- 1-52	b2.05	1.90%
2.20%	11- 1-51	8- 1-52	b1.90	1.75%	2.15%	4- 1-52	1- 2-53	b2.10	1.95%
2.15%	12- 3-51	9- 2-52	b1.95	1.75%					

United States Treasury Bills

	Bid	Ask		Bid	Ask
April 10, 1952	b1.25	0.75%	May 29, 1952	b1.45	1.32%
April 17, 1952	b1.25	0.90%	June 5, 1952	b1.45	1.35%
April 24, 1952	b1.30	1.00%	June 12, 1952	b1.48	1.38%
May 1, 1952	b1.40	1.15%	June 15, 1952	b1.50	1.40%
May 8, 1952	b1.40	1.20%	June 19, 1952	b1.52	1.42%
May 15, 1952	b1.40	1.20%	June 26, 1952	b1.52	1.44%
May 22, 1952	b1.45	1.30%	July 3, 1952	b1.54	1.46%

Bank & Trust Companies

THE COURSE OF BANK CLEARINGS

Bank clearings this week will show an increase compared with a year ago. Preliminary figures compiled by us based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, April 5, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 0.9% above those of the corresponding week last year. Our preliminary total stands at \$18,464,112,867 against \$18,308,706,758 for the same week in 1951. At this center there is a loss for the week ending Friday of 2.3%. Our comparative summary for the week follows:

CLEARINGS—RETURNS BY TELEGRAPH				
Week Ended April 5—				
	1952	1951	%	
New York	\$9,587,383,579	\$9,816,070,921	-2.3	
Chicago	866,237,654	852,880,582	+1.6	
Philadelphia	*1,200,000,000	1,109,000,000	+8.2	
Boston	576,497,895	557,776,478	+3.4	
Kansas City	350,094,971	324,108,418	+8.0	
St. Louis	286,100,000	323,000,000	-11.4	
San Francisco	*500,000,000	449,622,000	+11.2	
Pittsburgh	388,356,374	356,774,241	+8.9	
Cleveland	419,811,975	378,208,379	+11.0	
Baltimore	*270,000,000	255,460,039	+5.7	
Ten cities, five days	\$14,444,532,448	\$14,422,901,049	+0.2	
Other cities, five days	3,275,664,335	3,140,511,700	+4.3	
Total all cities, five days	\$17,720,196,783	\$17,563,412,749	+0.9	
All cities, one day	743,916,084	745,294,009	-0.2	
Total all cities for week	\$18,464,112,867	\$18,308,706,758	+0.9	

Complete and exact details for the week covered by the foregoing will appear in our issue of next week. We cannot furnish them today, inasmuch as the week ends Saturday and the Saturday figures are not available at time of going to press. Accordingly, in the above the last day of the week in all cases has to be estimated.

In the elaborate detailed statement, however, which we present further below, we are able to give final and complete results of the previous week—the week ended March 29. For that week, there was an increase of 3.9%, the aggregate of clearings for the whole country having amounted to \$17,361,363,110 against \$16,717,147,414 in the same week in 1951. Outside of this city there was a loss of 0.9%, the bank clearings at this center having recorded an increase of 9.1%. We group the cities according to the Federal Reserve Districts in which they are located and from this it appears that in the New York District (including this city) the totals show a gain of 8.4% and in the Boston Reserve District of 2.8%, but in the Philadelphia Reserve District the totals register a loss of 11.3%. The Cleveland Reserve District records a falling off of 1.5%, but the Richmond Reserve District shows an improvement of 19.0% and the Atlanta Reserve District of 9.1%. In the Chicago Reserve District the totals are smaller by 11.3% and in the St. Louis Reserve District by 4.3%, but in the Minneapolis Reserve District the totals are larger by 1.4%. In the Kansas City Reserve District there is an increase of 2.1%, in the Dallas Reserve District of 13.4% and in the San Francisco Reserve District of 4.4%.

In the following we furnish a summary by Federal Reserve Districts:

SUMMARY OF BANK CLEARINGS					
Week Ended March 29—					
Federal Reserve Districts	1952	1951	Inc. or Dec. %	1950	1949
1st Boston—12 cities	692,883,862	673,736,951	+2.8	531,349,888	519,623,817
2nd New York—12 "	8,956,915,775	8,263,336,478	+8.4	7,375,568,005	7,554,059,466
3rd Philadelphia—11 "	1,133,408,538	1,290,470,013	-11.3	981,251,940	946,144,749
4th Cleveland—7 "	1,077,682,985	1,093,902,004	-1.5	845,069,422	796,394,751
5th Richmond—6 "	554,968,576	466,351,083	+19.0	407,530,225	377,721,147
6th Atlanta—10 "	887,803,845	813,437,285	+9.1	624,254,046	585,793,341
7th Chicago—17 "	1,133,534,780	1,277,385,114	-11.3	924,466,888	894,406,638
8th St. Louis—4 "	535,606,899	559,764,573	-4.3	438,681,344	441,901,684
9th Minneapolis—7 "	408,749,973	402,930,249	+1.4	328,264,983	331,733,155
10th Kansas City—10 "	547,968,180	536,796,537	+2.1	411,536,025	402,038,321
11th Dallas—6 "	423,746,728	373,791,362	+13.4	291,412,776	265,605,493
12th San Francisco—10 "	1,008,092,969	965,245,765	+4.4	714,023,597	682,358,678
Total—112 cities	17,361,363,110	16,717,147,414	+3.9	13,873,409,139	13,797,781,240
Outside New York City	8,710,494,420	8,787,974,193	-0.9	6,728,311,783	6,555,983,285

We now add our detailed statement showing the figures for each city for the week ended March 29 for four years:

Week Ended March 29					
Clearings at—	1952	1951	Inc. or Dec. %	1950	1949
First Federal Reserve District—Boston—					
Maine—Bangor	1,857,782	1,764,843	+5.3	1,595,785	1,550,645
Portland	*3,950,000	3,761,639	+5.0	4,054,794	3,863,630
Massachusetts—Boston	590,283,753	563,089,337	+4.8	446,937,327	438,491,314
Fall River	2,017,629	2,091,069	-3.5	1,736,866	1,479,600
Lowell	1,174,109	948,591	+23.8	794,501	681,963
New Bedford	1,871,180	1,742,589	+7.4	1,682,061	1,402,817
Springfield	9,437,255	8,487,087	+11.2	7,351,525	7,698,459
Worcester	7,737,769	6,787,091	+14.0	5,566,216	4,987,051
Connecticut—Hartford	27,702,806	39,281,219	-29.5	24,312,392	25,492,551
New Haven	12,715,138	14,096,807	-9.8	9,648,951	9,422,437
Rhode Island—Providence	32,636,200	30,418,700	+7.3	26,605,500	23,426,100
New Hampshire—Manchester	1,500,241	1,267,979	+18.3	1,063,970	1,127,250
Total (12 cities)	692,883,862	673,736,951	+2.8	531,349,888	519,623,817
Second Federal Reserve District—New York—					
New York—Albany	20,088,780	28,429,239	-29.3	12,801,983	103,106,268
Binghamton	3,248,651	2,721,825	+19.4	2,637,888	2,660,883
Buffalo	109,974,362	113,075,731	-2.7	82,756,728	79,553,689
Glens Falls	2,297,360	1,649,538	+39.3	1,499,593	1,543,075
Jamestown	1,601,713	1,849,336	-13.4	1,469,286	1,440,830
New York	8,650,888,690	7,929,173,218	+9.1	7,145,097,356	7,241,797,955
Rochester	21,920,061	21,408,068	+2.4	16,870,894	17,575,604
Syracuse	15,495,679	16,503,795	-6.1	12,147,040	11,557,000
Connecticut—Stamford	21,397,713	16,725,840	+27.9	12,639,251	12,107,335
New Jersey—Montclair	(a)	(a)		686,509	691,573
Newark	46,278,544	57,423,730	-19.4	39,830,401	42,182,068
Northern New Jersey	63,744,222	74,376,160	-14.3	47,132,076	39,843,186
Total (12 cities)	8,956,915,775	8,263,336,478	+8.4	7,375,568,005	7,554,059,466

	1952 \$	1951 \$	Inc. or Dec. %	1950 \$	1949 \$
Third Federal Reserve District—Philadelphia—					
Pennsylvania—Alltoona	1,338,262	1,246,735	+ 7.3	860,859	904,578
Bethlehem	1,670,294	1,509,804	+10.6	1,023,297	1,099,183
Chester	1,231,381	1,220,269	+ 0.9	961,821	1,025,174
Lancaster	3,757,683	3,549,917	+ 5.9	3,253,134	3,301,074
Philadelphia	1,088,000,000	1,246,000,000	-12.7	943,000,000	909,000,000
Reading	2,931,958	3,154,929	- 7.1	2,592,287	2,685,384
Scranton	5,876,315	5,499,157	+ 6.9	4,905,876	4,435,008
Wilkes-Barre	2,688,739	2,943,621	- 8.7	2,543,693	2,322,666
York	5,428,191	4,629,552	+17.3	4,013,379	3,701,036
Delaware—Wilmington	11,985,713	12,177,883	- 1.6	9,472,374	8,160,630
New Jersey—Trenton	*8,500,000	8,538,146	- 0.4	8,625,220	9,509,016
Total (11 cities)	1,133,408,538	1,290,470,013	-11.3	981,251,940	946,144,749
Fourth Federal Reserve District—Cleveland—					
Ohio—Canton	5,924,695	7,713,373	-23.2	6,078,477	6,935,121
Cincinnati	212,951,712	206,371,728	+ 3.2	167,326,429	155,502,950
Cleveland	422,642,432	417,648,928	+ 1.2	398,532,705	298,268,605
Columbus	37,078,600	36,058,800	+ 2.8	31,994,700	30,842,600
Mansfield	5,750,055	5,903,364	- 2.6	4,746,097	4,854,812
Youngstown	7,628,541	7,703,783	- 1.0	5,988,873	6,234,059
Pennsylvania—Pittsburgh	385,706,950	412,502,018	- 6.5	320,402,141	293,756,604
Total (7 cities)	1,077,682,985	1,093,902,004	- 1.5	845,069,422	796,394,751
Fifth Federal Reserve District—Richmond—					
West Virginia—Huntington	3,074,768	2,700,426	+13.9	2,204,795	2,408,994
Virginia—Norfolk	15,101,000	12,271,000	+23.1	11,093,000	10,512,000
Richmond	171,226,040	144,008,299	+18.9	115,847,645	116,302,578
South Carolina—Charleston	5,127,865	3,757,181	+36.5	3,787,243	3,333,114
Maryland—Baltimore	271,978,815	216,889,080	+25.4	197,668,265	177,705,262
District of Columbia—Washington	88,460,088	86,725,097	+ 2.0	76,959,277	67,539,199
Total (6 cities)	554,968,576	466,351,083	+19.0	407,530,225	377,721,147
Sixth Federal Reserve District—Atlanta—					
Tennessee—Knoxville	19,293,720	19,163,948	+ 0.7	16,209,646	14,183,947
Nashville	97,559,320	90,094,367	+ 8.3	68,436,714	63,347,750
Georgia—Atlanta	311,000,000	285,800,000	+ 8.8	219,000,000	206,300,000
Augusta	6,268,314	5,866,867	+ 6.8	3,433,168	4,193,471
Macon	4,062,811	3,904,239	+ 4.1	3,216,159	2,948,447
Florida—Jacksonville	155,091,664	138,879,170	+11.7	90,713,224	78,986,180
Alabama—Birmingham	129,351,842	134,223,396	- 3.6	90,078,742	88,951,192
Mobile	7,406,291	6,602,959	+12.2	5,648,397	5,601,140
Mississippi—Vicksburg	384,939	365,649	+ 5.3	357,866	371,709
Louisiana—New Orleans	157,384,944	128,536,690	+22.4	127,160,130	120,829,505
Total (10 cities)	887,803,845	813,437,285	+ 9.1	624,254,046	585,793,341
Seventh Federal Reserve District—Chicago—					
Michigan—Ann Arbor	1,109,238	1,211,985	- 8.5	1,141,747	1,337,981
Grand Rapids	10,228,237	11,366,547	-10.0	9,397,544	8,923,214
Lansing	5,107,886	5,254,046	- 2.8	4,196,588	4,011,784
Indiana—Fort Wayne	6,518,555	5,559,477	+17.3	4,269,664	5,817,838
Indianapolis	56,997,000	67,677,000	-15.8	48,911,000	47,860,000
South Bend	8,161,807	9,270,005	-12.0	6,980,431	6,392,611
Terre Haute	2,980,462	2,692,703	+10.7	2,387,612	2,461,572
Wisconsin—Milwaukee	113,437,900	84,567,451	+34.1	63,940,636	57,139,227
Iowa—Cedar Rapids	4,463,730	4,322,273	+ 3.3	3,502,516	3,331,357
Des Moines	34,123,589	38,521,411	-11.4	34,761,894	30,128,939
Sioux City	16,177,623	15,494,850	+ 4.4	12,192,089	12,012,115
Illinois—Bloomington	1,405,381	1,640,603	-14.3	1,149,174	1,047,142
Chicago	846,407,484	1,004,333,836	-15.7	711,648,991	694,394,941
Decatur	3,670,787	4,377,127	-16.1	2,970,943	2,733,414
Peoria	12,373,200	10,833,689	+14.2	9,539,866	9,393,426
Rockford	6,927,495	6,677,706	+ 3.7	4,693,457	4,342,450
Springfield	3,444,406	3,584,405	- 3.9	2,782,736	2,878,627
Total (17 cities)	1,133,534,780	1,277,385,114	-11.3	924,466,888	894,406,638
Eighth Federal Reserve District—St. Louis—					
Missouri—St. Louis	289,900,000	310,600,000	- 6.7	240,900,000	251,700,000
Kentucky—Louisville	142,908,697	133,477,392	+ 7.1	115,984,621	104,968,924
Tennessee—Memphis	100,594,482	113,658,564	-11.5	80,137,094	83,436,712
Illinois—Quincy	2,203,720	2,028,617	+ 8.6	1,659,629	1,796,047
Total (4 cities)	535,606,899	559,764,573	- 4.3	438,681,344	441,901,684
Ninth Federal Reserve District—Minneapolis—					
Minnesota—Duluth	6,525,515	6,050,801	+ 7.8	5,413,946	5,303,800
Minneapolis	278,751,128	279,091,689	- 0.1	221,680,227	221,014,576
St. Paul	101,078,557	93,439,877	+ 8.2	81,319,039	85,215,057
North Dakota—Fargo	6,247,972	7,249,132	-13.8	5,650,256	5,680,409
South Dakota—Aberdeen	2,528,307	3,199,451	-21.0	2,699,169	3,159,291
Montana—Billings	3,446,944	3,517,064	- 2.0	3,059,670	3,163,906
Helena	10,171,750	10,381,335	- 2.0	8,442,676	8,196,116
Total (7 cities)	408,749,973	402,930,249	+ 1.4	328,264,983	331,733,155
Tenth Federal Reserve District—Kansas City—					
Nebraska—Fremont	727,961	702,272	+ 3.7	420,638	584,602
Hastings	374,142	431,129	-13.2	464,080	458,320
Lincoln	6,405,461	7,083,328	- 9.6	5,689,824	5,311,577
Omaha	146,396,217	143,814,072	+ 1.8	104,926,936	99,662,866
Kansas—Topeka	9,922,604	8,122,081	+22.2	7,576,207	5,114,989
Wichita	18,711,879	15,111,537	+23.8	10,809,037	9,515,909
Missouri—Kansas City	349,869,109	343,899,295	+ 1.7	269,628,603	269,325,500
St. Joseph	10,279,106	11,861,242	-13.3	9,383,761	9,402,422
Colorado—Colorado Springs	3,043,573	2,668,097	+14.1	388,946	792,700
Pueblo	2,238,128	3,103,484	-27.9	2,248,993	1,869,422
Total (10 cities)	547,968,180	536,796,537	+ 2.1	411,536,025	402,038,322
Eleventh Federal Reserve District—Dallas—					
Texas—Austin	7,692,814	7,981,891	- 3.6	7,285,499	7,212,777
Dallas	367,583,357	315,418,733	+16.5	244,720,923	219,635,747
Fort Worth	28,098,317	29,152,718	- 3.6	22,397,712	20,668,548
Galveston	5,588,000	5,823,000	- 4.0	4,753,700	5,886,000
Wichita Falls	5,473,344	4,839,448	+13.1	4,014,107	3,680,499
Louisiana—Shreveport	9,310,896	10,575,572	-12.0	8,240,835	8,526,899
Total (6 cities)	423,746,728	373,791,362	+13.4	291,412,776	265,605,499
Twelfth Federal Reserve District—San Francisco—					
Washington—Seattle	176,399,551	151,450,215	+16.5	111,666,499	108,069,377
Yakima	3,853,358	3,348,084	+15.1	2,547,988	3,589,900
Oregon—Portland	172,509,906	163,502,021	+ 5.5	124,598,408	123,778,377
Utah—Salt Lake City	66,797,747	64,970,598	+ 2.8	51,929,347	48,889,647
California—Long Beach	16,899,592	15,155,117	+11.5	12,906,431	12,150,057
Pasadena	11,666,940	11,360,097	+ 2.7	10,445,813	9,949,477
San Francisco	534,908,672	530,204,296	+ 0.9	380,830,947	358,196,455
San Jose	12,134,376	11,933,471	+ 1.7	9,043,677	9,601,300
Santa Barbara	4,452,323	4,524,976	- 1.6	3,391,426	3,482,600
Stockton	8,470,504	8,795,890	- 3.7	6,663,061	5,651,800
Total (10 cities)	1,008,092,969	965,245,765	+ 4.4	714,023,597	682,358,677
Grand Total (112 cities)	17,361,363,110	16,717,147,414	+ 3.9	13,873,409,139	13,797,781,200
Outside New York	8,710,494,420	8,787,974,193	- 0.9	6,728,311,783	6,555,983,023

Foreign Exchange Rates

Pursuant to the requirement of Section 522 of the Tariff Act of 1930, the Federal Reserve Bank certifies daily to the Secretary of the Treasury the buying rate for cable transfers on the different countries of the world. We give below a record for the week just passed:

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930
MARCH 28, 1952 TO APRIL 3, 1952, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York Value in United States Money					
	Mar. 28	Mar. 29	Mar. 31	Apr. 1	Apr. 2	Apr. 3
Argentina peso—						
Basic	2.00000*		2.00000*	2.00000*	2.00000*	2.00000*
Preferential	1.33333*		1.33333*	1.33333*	1.33333*	1.33333*
Free	0.717000*		0.717000*	0.717000*	0.717000*	0.717000*
Australia, pound	2.244500	Closed	2.244375	2.245000	2.243750	2.245000
Belgium, franc	0.198375		0.198375	0.198375	0.198375	0.198375
Brazil, cruzeiro	0.0544060		0.0544060	0.0544060	0.0544060	0.0544060
British Malaysia, Malayan dollar	3.29133		3.29233	3.29400	3.29300	3.29233
Canada, dollar	1.010000		1.012578	1.015156	1.016875	1.018945
Ceylon, rupee	2.10166		2.10166	2.10366	2.10166	2.09833
Denmark, krone	1.44916*		1.44916*	1.44916*	1.44916*	1.44916*
Finland, Markka	0.0435401*		0.0435401*	0.0435401*	0.0435401*	0.0435401*
France, (Metropolitan), franc	0.0285625		0.0285625	0.0285625	0.0285625	0.0285625
Germany, Deutsche mark	2.38379*		2.38379*	2.38379*	2.38379*	2.38379*
India, Dominion of, rupee	2.10460		2.10460	2.10460	2.10460	2.10460
Ireland, pound	2.803750*	Closed			2.809791	2.808750
Mexico, peso	1.15673		1.15707	1.15707	1.15707	1.15707
Netherlands, guilder	2.63300		2.63250	2.63400	2.63400	2.63400
New Zealand, pound	2.780630		2.783930	2.784034	2.781559	2.780940
Norway, krone	1.40154*		1.40154*	1.40154*	1.40154*	1.40154*
Philippine Islands, peso	4.96766*		4.96766*	4.96766*	4.96766*	4.96766*
Portugal, escudo	0.0349000		0.0349000	0.0349000	0.0349000	0.0349000
Sweden, krona	1.93269*		1.93269*	1.93269*	1.93269*	1.93269*
Switzerland, franc	2.29600		2.29550	2.29550	2.29550	2.29550
Union of South Africa, pound	2.798626	Closed	2.799553	2.801323	2.797580	2.798000
United Kingdom, pound sterling	2.808437		2.811601	2.811875	2.809453	2.808828
Uruguay, peso	6.58327*		6.58327*	6.58327*	6.58327*	6.58327*
Uruguay, peso	5.61797*		5.61797*	5.61797*	5.61797*	5.61797*
Uruguay, peso	4.25531*		4.25531*	4.25531*	4.25531*	4.25531*

*Nominal. †Application depends upon type of merchandise. **Temporarily omitted.

Statement of Condition of the Twelve Federal Reserve Banks Combined

(In thousands of dollars)

Assets—	Apr. 2, 1952	Increase (+) or decrease (—) since	
		Mar. 26, 1952	Apr. 4, 1951
Gold certificates	21,416,251	+	1,467,850
Redemption fund for F. R. notes	699,124	—	80,832
Total gold ctf. reserves	22,115,375	+	1,548,682
Other cash	368,437	+	24,687
Discounts and advances	129,593	+	3,604
Industrial loans	5,224	+	1,269
Acceptances purchased	—	—	1,309
U. S. Govt. securities:			
Bills	—	—	1,629,098
Certificates	11,809,806	—	11,809,806
Notes	5,068,073	—	9,929,160
Bonds	5,635,823	—	651,708
Total U. S. Govt. securities	22,513,702	—	400,160
Total loans and securities	22,648,519	—	396,596
Due from foreign banks	28	+	4
F. R. notes of other banks	153,916	—	9,921
Uncollected cash items	3,687,469	—	384,954
Bank premises	44,321	—	3,796
Other assets	141,548	—	8,838
Total assets	49,159,613	—	1,566,610
Liabilities—			
Federal Reserve Notes	24,337,091	+	1,286,917
Deposits:			
Member bank—reserve accts.	19,811,640	—	670,217
U. S. Treasurer—gen. acct.	294,940	+	415,762
Foreign	564,785	+	284,025
Other	211,252	+	152,305
Total deposits	20,882,617	—	181,875
Deferred availability cash items	2,926,578	—	391,949
Other liab., and accrued divs.	15,222	—	2,768
Total liabilities	48,161,508	—	1,499,759
Capital Accounts—			
Capital paid in	242,260	+	14,092
Surplus (Section 7)	538,342	—	28,320
Surplus (Section 13b)	27,543	—	—
Other capital accounts	189,960	+	24,439
Total liabilities & cap. accts.	49,159,613	—	1,566,610
Ratio of gold certificate reserves, to deposit and F. R. note liabilities combined	48.9%	+	0.1%
Contingent liability on acceptances purchased for foreign correspondents	8,023	—	24,319
Industrial loan commitments	6,424	—	3,677

\$27 million in the Chicago District outside of Chicago, but they increased \$27 million in the San Francisco District; there was a net decrease of \$42 million at all reporting member banks. Holdings of United States Government bonds increased \$27 million in the Atlanta District and a total of \$42 million at all reporting member banks. Holdings of "other securities" increased \$75 million.

Demand deposits adjusted decreased \$361 million in New York City, \$156 million in the Chicago District, \$129 million in the Cleveland District, \$64 million in the Richmond District, \$61 million in the Dallas District, and by smaller amounts in all of the other districts.

Borrowings decreased \$78 million in New York City, \$71 million in Chicago, and a total of \$144 million at all reporting member banks.

A summary of assets and liabilities of reporting member banks follows:

Assets—	Inc. (+) or dec. (—) since		
	Mar. 26, 1952	Mar. 19, 1952	Mar. 26, 1951
(in millions of dollars)			
Loans and Investments—Total	73,728	— 191	+ 3,530
Loans—net	34,696	— 268	+ 1,989
Loans—gross	35,245	— 267	+ 2,089
Commercial, industrial, and agricultural loans	21,364	— 105	+ 2,162
Loans to brokers and dealers for purchasing or carrying:			
U. S. Government obligations	165	— 73	— 114
Other securities	963	— 2	— 270
Other loans for purchasing or carrying:			
U. S. Government obligations	100	— 2	— 46
Other securities	560	— 1	— 12
Real estate loans	5,653	— 7	— 284
Loans to banks	397	— 120	— 28
Other loans	6,043	— 27	— 113
U. S. Government securities—Total	31,961	— 2	+ 1,075
Treasury bills	4,092	— 42	+ 2,159
Treasury certificates of indebtedness	3,711	— 4	+ 3,711
Treasury notes	5,922	— 2	— 2,287
U. S. bonds	18,236	— 42	— 2,508
Other securities	7,071	— 75	— 466
Reserves with Federal Reserve Banks	14,984	— 579	— 834
Cash in vault	884	— 8	— 12
Balances with domestic banks	2,686	— 62	— 568
Liabilities—			
Demand deposits adjusted	51,909	— 1,084	+ 2,422
Time deposits, except government	16,589	— 9	+ 937
U. S. Government deposits	4,625	— 872	— 122
Interbank demand deposits:			
Domestic banks	10,142	— 522	+ 1,496
Foreign banks	1,235	— 7	— 105
Borrowings	329	— 144	— 388
Debits to demand deposit accounts, except interbank and U. S. Govt. accounts, during week	27,327		

Redemption Calls and Sinking Fund Notices

Below will be found a list of corporate bonds, notes, preferred and common stocks called for redemption, including those called under sinking fund provisions. The date indicates the redemption or last date for making tenders, and the page number gives the location in the current volume (except where indicated) in which the details were given in the "Chronicle."

Company and Issue—	Date	Page
Aroostook Valley RR.—		
1st and ref. mortgage 4½% bonds, due 1961	Apr 14	913
Company and Issue—	Date	Page
Alabama Great Southern RR.—		
1st mortgage 3¼% bonds, series A, due 1967	May 1	
Atlanta & Charlotte Air Line Ry.—		
1st mortgage 3¼% bonds, due 1963	May 1	

Company and Issue—	Date	Page
Firestone Tire & Rubber Co.—		
3% debentures, due May 1, 1961	May 1	
United Transit Co.—		
4% sinking fund debentures, due Nov. 1, 1960	May 1	
ENTIRE ISSUE CALLED		
Company and Issue—	Date	Page
American Phenolic Corp., 5% conv. debentures, due 1959	Apr 7	1018
Queens Borough Gas & Electric Co.—		
General mortgage 5% gold bonds, due July 1, 1952	Anytime	1212
Sheraton Corp. of America convertible preferred stock	Apr 30	
Virginia Iron, Coal & Coke Co.—		
4% convertible preferred stock	Jun 30	105

*Announcement in this issue. †In Volume 174.

DIVIDENDS

Dividend announcements are grouped in two separate tables. In the first we indicate all the dividends announced during the current week. Then we follow with a second table in which we show the payments previously announced, but which have not yet reached their payment date.

Name of Company	Per Share	When Payable of Rec.	Holders of Rec.
Aberdeen Fund	11c	4-5	3-31
American Coal Co. of Allegheny County	\$1	4-21	4-11
American Distilling Co. (quar.)	50c	4-30	4-21
American Fire & Casualty—			
Increased annual	80c	4-25	4-4
American President Lines, Ltd.—			
5% non-cum. preferred (quar.)	\$1.25	6-20	6-10
American Viscose Corp., common (quar.)	50c	5-1	4-16
5% preferred (quar.)	\$1.25	5-1	4-16
Anaconda Lead Mines, Ltd. (interim)	110c	5-15	4-30
Anglo-Canadian Telephone, class A (quar.)	115c	6-2	5-8
Argus Corp., Ltd.	115c	6-2	4-30
Atlas Powder Co., 4% preferred A (quar.)	\$1	5-1	4-21
Atlas Plywood Co., common (quar.)	37½c	5-1	4-17
\$1.25 preferred (quar.)	31½c	5-10	5-1
Atlas Steels, Ltd. (quar.)	125c	5-1	4-21
Avco Mfg. Corp., \$2.25 conv. pfd. (quar.)	56½c	5-1	4-11
Badger Paint & Hardware Stores (quar.)	50c	4-1	3-20
Baxter Laboratories	16½c	4-30	4-18
Bell Telephone Co. of Pennsylvania—			
Reduced quarterly	\$1.75	3-31	3-31
Bliss (E. W.) Co.	25c	5-1	4-11
Bondstock Corp., common (s-a)	9c	5-15	4-15
7% preferred (s-a)	35c	5-15	4-15
British-American Tobacco			
American deposit receipts for ord. reg.	13c	4-8	2-29
American deposit receipts 5% pfd. reg.	3 1/10c	4-8	2-29
British Columbia Forest Products, Ltd.—			
Quarterly	110c	5-1	3-31
Brookton Taunton Gas Co., com. (initial)	140	4-15	4-4
Above company is a merger of the Brookton Gas Light Co. and the Taunton Gas Light Co.			
Buda Company (quar.)	20c	4-24	4-14
Burger Brewing Co.	25c	4-15	4-8
Burroughs Adding Machine Co. (quar.)	20c	6-10	5-10
Byers (A. M.) Company, common (quar.)	50c	5-1	4-11
7% preferred (quar.)	\$1.75	5-1	4-11
Canadian Breweries, Ltd.	125c	7-2	5-30
Canadian Insurance Shares (s-a)	\$1.50	4-1	3-15
Canadian Oil Cos. (quar.)	125c	5-15	4-16
Carpenter Paper Co., new common (initial)	40c	6-2	5-17
Central Electric & Gas Co. (quar.)	20c	4-30	4-10
Central Hudson Gas & Electric Corp. (quar.)	15c	5-1	4-10
Central-Illinois Securities, \$1.40 pfd. (quar.)	35c	5-1	4-10
\$1.50 preferred (accum.)	37½c	5-1	4-10
Central Patricia Gold Mines, Ltd.	75c	6-30	6-15
Cleveland, Cincinnati, Chicago & St. Louis Ry., 5% preferred (quar.)	\$1.25	4-30	4-11
Coghlin (B. J.) Co., Ltd. (quar.)	120c	4-30	4-15
Extra	120c	4-30	4-15
Columbia Gas System, Inc. (quar.)	20c	5-15	4-18
Columbia Pictures Corp., \$4.25 pfd. (quar.)	\$1.06¼	5-15	5-2
Combustion Engineering-Superheater, Inc.—			
Quarterly	75c	4-28	4-14
Composite Bond and Stock Fund, Inc.—			
12c from earned income and 1c from capital gains	13c	3-21	3-24
Concord Electric Co., common (quar.)	60c	4-15	4-4
6% preferred (quar.)	\$1.50	4-15	4-4
Cone Mills Corp., common	40c	5-31	5-14
4% preferred (quar.)	20c	5-31	5-14
Conn (C. G.), Ltd., common (quar.)	15c	4-15	4-5
6% preferred A (quar.)	\$1.50	4-15	3-25
7% preferred (quar.)	\$1.75	4-15	3-25
Consolidated Dry Goods Co. (extra) (quar.)	\$1	4-16	4-10
Consumers Public Service, 5% pfd. (quar.)	62½c	4-1	3-20
Corn Exchange Bank Trust Co. (N. Y.)—			
Quarterly	75c	5-1	4-15
Cottrell (C. B.) & Sons, common (quar.)	\$2	4-1	3-20
6% preferred (quar.)	\$1.50	4-1	3-20
Coty, Inc.	15c	6-12	5-12
Dansk Realty & Securities Corp.—			
Name changed to Investors Funding Corp.			
De Villbiss Co. (quar.)	25c	4-21	4-11
Dean Phipps Stores, Inc., 5½% preferred	13c	5-1	4-23
Delaware Power & Light Co. (quar.)	36c	4-30	4-8
Detroit & Canada Tunnel Corp. (quar.)	40c	4-10	3-29
Detroit Gasket & Mfg. Co. (quar.)	25c	4-25	4-10
Dexter Company	15c	3-31	3-20
Di Giorgio Fruit Corp., class A	25c	5-15	4-19
Class B	25c	5-15	4-19
Discount Corp. of New York	\$2	4-23	4-8
Disher Steel Construction Co., Ltd.—			
\$1.50 convertible class A preference (quar.)	\$37½c	5-1	4-18
Dividend Shares, Inc.	2c	5-1	4-15
Domino Oilcloth & Linoleum Co., Ltd.—			
Quarterly	\$40c	4-30	4-7
Eastern Bakeries, Ltd.—			
4% participating preferred (quar.)	\$1.1	4-15	3-31
Eastern Industries, Inc.	10c	5-1	4-15
Eastern Townships Telephone Co. (quar.)	25c	4-15	3-31
Elastic Stop Nut Corp.	25c	5-1	4-15
Electric Furnace Co., common	35c	5-1	4-15
Preferred (quar.)	65c	5-1	4-15
Elliott Co., 5% preferred	27c	5-5	—
Employers Group Associates (quar.)	30c	4-30	4-16
Esquire, Inc.	30c	4-29	4-15
Exeter & Hampton Electric Co. (quar.)	65c	4-15	4-4
Falstaff Brewing Corp., 4½% pfd. (quar.)	\$0.185625	7-1	6-11
Federal Services Finance, common (quar.)	60c	4-15	3-31
5% preferred A (quar.)	\$1.25	4-15	3-31
First Mutual Trust Fund Shares	4c	4-15	3-31
Fitchburg Gas & Electric Light (quar.)	75c	4-15	4-4
Fort Pitt Brewing Co. (quar.)	15c	4-30	4-15
Gamble-Skogmo, Inc., common (quar.)	15c	4-30	4-17
5% preferred (quar.)	62½c	4-30	4-17
Gardner-Denver Co., common (quar.)	45c	6-2	5-12
4% preferred (quar.)	\$1	5-1	4-20
General Steel Wares, Ltd. (quar.)	125c	5-15	4-17
5% preferred (quar.)	\$1.25	5-1	4-3
Glenmore Distilleries Co., class A (quar.)	25c	6-12	6-2
Class B (quar.)	25c	6-12	6-2
6% preferred (s-a)	\$1.50	6-30	6-18
Globe-Wernicke Co., common (quar.)	10c	6-14	6-4
7% preferred (quar.)	\$1.75	7-1	6-4

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Goodall Rubber, common (quar.)	15c	5-15	5-1	Shedd-Bartush Foods, Inc. (quar.)	25c	4-15	4-1	Atlantic Wholesalers, Ltd.—	155c	6-1	5-15
Extra	15c	7-1	6-14	Smith (J. Hungerford) Co. (quar.)	50c	4-15	4-4	5½% preferred (s-a)	15c	5-1	4-21
5% preferred (s-a)	\$2.50	5-15	5-1	Southdown Sugars, Inc. (quar.)	40c	4-15	4-4	Austin Nichols & Co. Inc., com. (quar.)	30c	5-1	4-21
Goodyear Tire Rubber Co., common (quar.)	75c	6-16	5-15	Springfield Gas Light (quar.)	\$1.80	4-30	4-15	\$1.20 conv. prior pref. (quar.)	15c	4-7	3-24
\$5 preferred (quar.)	\$1.25	6-16	5-15	Sunset Oil Co., \$3.60 pfd. (accum.)	10c	4-16	4-7	Axelrod Mfg. Co.	\$1.12½	4-30	4-21
Guarantee Co. of North America (quar.)	\$1.50	4-15	3-31	Supreme Sunrise Food Exchange	50c	3-31	3-30	Ayres (L. S.) & Co., 4½% pfd. (quar.)	\$1.12½	4-30	4-21
Extra	183	4-15	3-31	Taylor-Colquitt Co. (quar.)	62½c	5-1	4-10	4½% preferred (series 1947) (quar.)	5c	5-15	5-1
Gurney Products, Ltd., \$1.60 pfd. (quar.)	140c	5-1	4-15	Thermoid Co., \$2.50 conv. preferred (quar.)	50c	5-10	4-11	Baker Raulang Co. (stock dividend)	15c	4-30	4-10
Hagerstown Gas Co.	17½c	5-1	4-15	Union Oil Co. of California (quar.)	50c	5-10	4-11	Baldwin-Lima-Hamilton Corp. (quar.)	15c	4-25	4-15
Halle Brothers Co., common (quar.)	25c	5-1	4-24	United Cigar-Whelan Stores—				Baldwin Rubber Co. (quar.)	20c	4-25	4-15
\$2.40 preferred (quar.)	60c	4-15	4-8	\$3.50 preferred (quar.)	87½c	5-1	4-15	Bangor Hydro-Electric Co., common (quar.)	40c	4-21	4-1
Harris (A.) Company, 5½% preferred	\$1.37½	5-1	—	U. S. Finishing, \$4 preferred (quar.)	\$1	4-14	4-3	Bankers Trust Co. (quar.)	50c	4-15	3-14
Hat Corp. of America—				7% preferred (quar.)	\$1.75	4-14	4-3	Bartig Brothers Co. (quar.)	15c	4-15	3-31
4½% preferred (initial quar.)	56½c	5-1	4-17	U. S. Industrial Bank (Brooklyn, N. Y.)—				Basin Oil Co. (Calif.) (monthly)	5c	4-21	4-10
Hayes Mfg. Corp. (quar.)	15c	5-1	4-15	Quarterly	\$1	4-1	3-27	Monthly	5c	5-21	5-10
Hetterick Mfg.	20c	5-9	5-2	U. S. Radium Corp., class A	15c	4-10	3-31	Monthly	5c	6-20	6-10
Higbee Company, common (quar.)	25c	4-15	4-1	Universal Pictures Co., 4½% pfd. (quar.)	\$1.06¼	6-2	5-19	Bates & Innes, Ltd., \$1 class A (s-a)	150c	5-1	4-16
5% preferred (quar.)	\$1.25	5-1	4-15	Universal Insurance Co. (stock dividend)	50c	4-30	4-15	Bathurst Power & Paper, Ltd., class A	175c	6-2	5-5
Holyoke Water Power (quar.)	25c	4-15	4-1	Van Dorn Iron Works (quar.)	25c	6-16	6-2	Bausch & Lomb Optical, common	15c	4-15	4-1
Horder's, Inc. (quar.)	25c	5-1	4-18	Verney Corp. of Canada, Ltd.—				Bay Petroleum Corp. (quar.)	12½c	3-28	3-21
Horne (Joseph) Co. (quar.)	30c	5-1	4-21	4½% preferred (quar.)	\$57c	4-1	3-14	Baystate Corp. (quar.)	45c	5-1	4-15
Houston Lighting & Power, \$4 pfd. (quar.)	\$1	5-1	4-15	Walker Laboratories, Inc.—				Beatrice Foods Co., common (quar.)	50c	5-1	3-14
Hunt Foods, Inc., 5% preference (quar.)	12½c	5-31	5-15	Directors took no action on the class A and				Beaux-Arts Apartments—			
5% preference series A (quar.)	12½c	5-31	5-15	class B common stocks at meeting held				\$3 prior preferred (quar.)	75c	5-1	4-18
Indiana Steel Products Co. (quar.)	25c	6-10	5-20	on April 2.				\$6 1st preferred (quar.)	\$1.50	5-1	4-18
Ingersoll-Rand Co.	\$1.25	6-2	5-2	5% preferred (quar.)	62½c	4-4	4-2	Bell Telephone Co. of Canada (quar.)	150c	4-15	3-14
Inter-Mountain Telephone Co., com. (quar.)	20c	4-1	3-21	Walker Mfg. Co. (Wisc.), common (quar.)	30c	5-1	4-21	Belmont Iron Works	50c	5-1	4-18
6% preferred (quar.)	20c	4-1	3-21	\$3 preferred (quar.)	75c	5-1	4-21	Benrus Watch Co. (quar.)	20c	5-1	4-15
Intestate Engineering Corp.	5c	4-30	4-15	Warren Tool, \$5 preferred (quar.)	\$1.25	4-1	3-28	Best Foods Inc. (quar.)	50c	4-24	4-4
Interchemical Corp., common	40c	6-2	5-16	Waterloo Cedar Falls & Northern RR., com.	17½c	4-17	4-3	Bilmore Hats, Ltd., common	110c	4-15	3-31
4½% preferred	\$1.12½	5-1	4-16	Common	17½c	7-17	7-3	\$1 preferred A (quar.)	125c	4-15	3-31
Investors Funding Corp.—				Waterous, Ltd., class A (quar.)	20c	5-15	4-30	Black, Starr & Gorman, Inc.—			
Stock dividend on class A and B (one				Wesley Mason Mills, Ltd., 5½% pfd. (quar.)	\$1.37½	5-1	4-15	Class A (reduced)	30c	5-1	4-15
share of Security Title & Guaranty Co.				West Kentucky Coal Co. (quar.)	50c	5-1	4-17	Blue Ribbon, Ltd., 5% pfd. (quar.)	162½c	5-1	4-18
for each 100 shares held)				Western Canada Breweries, Ltd.	125c	6-2	4-30	Bon Ami Co., class A (quar.)	50c	4-30	4-16
6% convertible preferred (quar.)	7c	4-10	4-1	Western Pacific RR., common (quar.)	75c	5-15	5-1	Borg (George W.) Corp. (quar.)	37½c	4-16	4-2
Investors Mutual, Inc.—				5% preferred A (quar.)	\$1.25	5-15	5-1	Boston Edison Co. (quar.)	70c	5-1	4-10
(Distribution is derived from net invest-				5% preferred A (quar.)	\$1.25	8-15	8-1	Boston Storage & Warehouse (quar.)	50c	5-1	4-18
ment income)	15½c	4-21	3-31	5% preferred A (quar.)	\$1.25	11-17	11-3	Bralorne Mines, Ltd.	110c	4-15	3-21
Iowa-Illinois Gas & Electric Co. (quar.)	45c	6-2	5-10	5% preferred A (quar.)	\$1.25	2-16-53	2-2	Brantford Roofing, class A (quar.)	125c	5-1	4-15
Jenkins Brothers, Ltd. (quar.)	125c	3-31	3-14	Whitehead Brothers Rubber (quar.)	15c	5-15	5-1	Class A (quar.)	125c	8-1	7-10
Johnson Oil Refining (quar.)	30c	7-1	6-30	Extra	15c	7-1	6-15	Class A (quar.)	125c	11-1	10-18
Quarterly	30c	10-1	9-30					Bridgeport Hydraulic (quar.)	40c	4-15	3-27
Johnson Ranch Royalty	2c	5-1	4-20					Bristol-Myers Co., 3¼% preferred (quar.)	93¾c	4-15	4-1
Extra	3c	5-1	4-20					British-American Tobacco, Ltd.—			
Kennedy's, Inc., common (quar.)	30c	4-20	4-15					Ordinary bearer (interim)	1s	4-8	2-29
\$1.25 preferred (quar.)	31½c	4-15	3-31					Ordinary registered (interim)	1s	4-8	2-29
Kingman & Company, 4% preferred (quar.)	\$1	5-1	4-11					5% preferred bearer (s-a)	2½c	4-8	2-29
Kingston Products Corp. (s-a)	10c	6-14	5-15					5% preferred (registered) (s-a)	2½c	4-8	2-29
Kobacker Stores, Inc. (quar.)	20c	4-30	4-17					British Columbia Power, class A (quar.)	140c	4-15	3-31
La Plante-Chouteau Mfg. Co.—								British Columbia Telephone			
5% convertible preferred (quar.)	31½c	5-1	4-15					6% 2nd preferred (quar.)	\$1.50	5-1	4-16
Lincoln Printing Co., common (quar.)	50c	5-1	4-15					Brooklyn Borough Gas Co.	75c	4-10	3-18
\$1.50 preference (quar.)	87½c	5-1	4-15					Bronx County Trust Co., new (initial s-a)	\$1	4-15	3-31
Lincoln Printing, \$3.50 preferred (quar.)	87½c	5-1	4-15					Brooklyn Union Gas Co., com. (quar.)	75c	5-1	4-9
Louisiana State Rice Mills, 7% pfd. (s-a)	\$3.50	5-1	4-21					5% conv. preferred (quar.)	50c	5-1	4-9
Louisville & Nashville RR. (quar.)	\$1	6-12	5-1					Browning-Ferris Machinery, com. (quar.)	10c	4-15	4-1
Luzerne County Gas & Electric—								Budget Finance Plan, Inc., 6% pfd. (quar.)	15c	4-15	3-28
4½% preferred (quar.)	\$1.06¼	5-1	4-15					Class A (quar.)	17½c	4-15	3-28
Mapes Consolidated Mfg. Co. (quar.)	60c	6-14	5-31					Class B (quar.)	5c	4-15	3-28
Marconi International Marine Communica-								Buckeye Steel Castings Co., common	25c	5-1	4-16
tion Co., Ltd., Amer. dep. receipts (final)	7½c	4-4	3-13					6% preferred (quar.)	\$1.50	5-1	4-16
May Department Stores Co., com. (quar.)	45c	6-2	5-15					Bullock's, Inc. (Los Angeles), 4% pfd. (quar.)	\$1	5-1	4-11
\$3.75 preferred (quar.)	93¾c	6-2	5-15					Bulova Watch Co. (quar.)	75c	4-27	3-12
\$3.75 preferred (1947 series) (quar.)	93¾c	6-2	5-15					Burns & Co., Ltd., class A	150c	4-29	4-8
\$3.40 preferred (quar.)	85c	6-2	5-15					Class A	150c	7-29	7-8
Mercantile Stores Co. (quar.)	25c	6-15	5-21					Class A	150c	10-29	10-8
Merchants Ice & Cold Storage—								Class B	150c	4-29	4-8
6% preferred (accum.)	\$1.50	4-2	3-25					Class B	150c	7-29	7-8
Meyerord Company (quar.)	10c	5-1	4-19					Class B	150c	10-29	10-8
Middlesex Products (quar.)	25c	4-1	3-25					Bush Terminal Co. (initial)	10c	5-5	4-18
Miller & Rhoads, 4½% preferred (quar.)	\$1.06¼	4-30	4-19					Caldwell Linen Mills, Ltd., common (quar.)	120c	5-1	4-18
Miller (I.) & Sons (quar.)	25c	4-15	4-5					\$1.50 1st preferred (quar.)	37½c	5-1	4-15
Mindanao Mother Lode Mines, Inc.	½c	4-22	4-12					80c 2nd preferred (quar.)	120c	5-1	4-15
Mission Dry Corp.	5c	3-11	3-28					Calgary & Edmonton Corp., Ltd. (s-a)	15c	4-15	3-14
Monongahela Power, 4.40% pfd. (quar.)	\$1.10	5-1	4-15					California Electric Power Co.—			
4.50% preferred (quar.)	\$1.12½	5-1	4-15					\$3 preferred (quar.)	75c	5-1	4-18
4.80% preferred (quar.)	\$1.20	5-1	4-15					\$4.70 preferred (quar.)	\$1.17½	4-15	3-31
Montana Power, \$6 preferred (quar.)	\$1.50	5-1	4-10					6% preferred (quar.)	\$1.50	4-15	3-31
Mount Royal Rice Mills, Ltd.	120c	4-30	4-15					7% preferred (quar.)	\$1.75	4-15	3-31
Mutual Investment Fund, Inc.								California Packing Corp. (quar.)	37½c	5-15	4-30
10c from ordinary net income, and 10c								California Portland Cement (quar.)	40c	4-25	4-15
from security profits	20c	4-30	4-15					Special	60c	4-25	4-15
Narragansett Electric, 4½% pfd. (quar.)	56½c	5-1	4-15					Camden Fire Insurance Association (s-a)	50c	5-1	4-16
Nathan Straus-Duparquet, Inc. (quar.)	20c	5-1	4-15					Canada Foils, Ltd., common	110c	5-15	4-30
National Securities Series—								60c partic class A (quar.)	115c	5-15	4-30
National Bank series	6c	4-15	3-31					Participating	115c	4-25	3-20
National Low-Priced series	7c	4-15	3-31					Canada Northern Power Corp., Ltd. (quar.)	150c	4-15	3-21
National Speculative series	7c	4-15	3-31					Canada Steamship Lines, Ltd. (s-a)			
National Low-Priced Common Stock series	6c	4-15	3-31					Canada Western Cordage Co., Ltd.—			
First Mutual Trust Fund	4c	4-15	3-31					50c class A (quar.)	112½c	5-1	3-31
Neptune Meter Co., common (quar.)	37½c	5-15	5-1					Class B (s-a)	130c	5-1	3-31
\$2.40 preferred (quar.)	60c	5-15	5-1					Extra	110c	5-1	3-31
New Bedford Gas & Electric Light (quar.)	\$1	4-10	3-31					Canadian Bronze Co., Ltd., com. (quar.)	\$1.25	5-1	4-10
New England Fund—								5% preferred (quar.)	\$1.50	4-15	3-31
Certificates of beneficial interest (quar.)	15c	5-1	4-18					Canadian Fairbanks-Morse, 6% pfd. (quar.)	\$1.25	4-15	3-31
Newport Steel Corp. (reduced)	10c	4-25	4-14					Canadian General Investments, Ltd. (inc.)	\$25¼c	4-15	3-31
Northern Illinois Corp., common	20c	5-1	4-18					Extra	\$25¼c	4-15	3-31
\$1.50 preferred (quar.)	37½c	5-1	4-18					Canadian Industries, Ltd., com. (quar.)	120c	4-30	3-31
Northwest Engineering (quar.)	50c	5-1	4-15					7% preferred (quar.)	\$1.75	4-15	3-14
Northwestern Title Insurance Co. (Spokane)								Canadian Ingersoll Rand Ltd—			
Quarterly	\$2	3-31	3-31					7% preferred (quar.)	\$1.75	4-15	3-14
Oilear Company	40c	4-10	4-1					7% preferred (quar.)	\$1.12½	4-15	3-29
Outlet Company	\$1.25	5-1	4-21					Canadian Refractories, 4½% pfd. (quar.)	\$1.12½	4-15	3-29
Pacific Associated, 6% prior pfd. (quar.)	37½c	3-31	3-28					Canadian Vickers, Ltd.	125c	4-15	3-31
Pacific Coast Aggregates, Inc.—								Canadian Western Lumber Co.—			
4½% convertible preferred (quar.)	\$1.12½	4-15	4-1					Quarterly	112½c	4-15	3-19
Packer Corp. (quar.)	50c	4-15	4-8					Quarterly	112½c	7-15	6-18
Pan American Petroleum & Transport Co.—								Quarterly	112½c	10-15	9-18
4% preferred (s-a)	50c	5-1	4-18					Carolina Power & Light, common (quar.)	50c	5-1	4-10
Panama Coca-Cola Bottling	10c	4-15	3-31					Carolina, Clinchfield & Ohio Ry. (quar.)	\$1.25	4-21	4-10
Parke, Davis & Co.	45c	4-30	4-9					Carpenter (L. E.) & Co. (resumed)	10c	4-30	4-15
Peerless Casualty Co. (New Hampshire)—								Carpenter Paper Co.—			
Quarterly	20c	5-1	4-21					4% convertible preferred (quar.)	\$1	5-1	4-19
Peninsular Telephone, common (quar.)	62½c	7-1	6-13					4% convertible preferred (quar.)	\$1	8-1	7-19
\$1 preferred (quar.)	25c	5-15	5-5					4% convertible preferred (quar.)	\$1	11-1	10-18
\$1 preferred (quar.)	25c	8-15									

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Chenango & Unadilla Telephone Corp.				Dow Chemical Co., common (quar.)	60c	4-15	4-1	Hawaiian Electric, 5% pfd. B (quar.)	25c	4-15	4-5
4 1/2% preferred (quar.)	\$1.12 1/2	4-15	3-30	\$4 preferred series A (quar.)	\$1	4-15	4-1	4 1/4% preferred C (quar.)	21 1/2c	4-15	4-5
Chesapeake Corp. of Virginia (quar.)	50c	5-15	5-5	\$3.25 2nd preferred (quar.)	\$1 1/4c	4-15	4-1	5% preferred D (quar.)	25c	4-15	4-5
Chesapeake & Ohio Ry., 3 1/2% pfd. (quar.)	87 1/2c	5-1	4-4	Dresser Industries, common (quar.)	40c	6-16	6-2	5% preferred E (quar.)	25c	4-15	4-5
Chicago Corp. (increased quar.)	20c	5-1	4-10	3 1/4% preferred (quar.)	93 1/4c	6-16	6-2	Hayes Industries, Inc. (quar.)	25c	4-15	3-28
Chicago & Eastern Ill. RR., class A (accum.)	50c	4-16	4-1	Drexel Furniture Co. (quar.)	20c	4-15	4-5	Hecht Company, common (quar.)	45c	4-30	4-9
Class A (accum.)	50c	7-16	7-1	Dryden Paper Co., Ltd. (quar.)	140c	5-1	3-31	3 1/4% preferred (quar.)	93 1/4c	4-30	4-9
Class A (accum.)	50c	10-16	10-1	Ducumun Metals & Supply Co.	20c	5-1	4-16	Heinz (H. J.) Company, common (quar.)	45c	4-10	3-25
Class A (accum.)	50c	12-16	12-1	du Pont (E. I.) de Nemours & Co.				Hercules Powder Co., 5% pfd. (quar.)	\$1.25	5-15	5-1
Chicago, Milwaukee, St. Paul & Pacific RR.	\$1	4-25	3-31	\$3.50 preferred (quar.)	87 1/2c	4-25	4-10	Hercules Steel Products Corp.			
Chicago Molded Products Corp.	20c	4-18	3-21	\$4.50 preferred (quar.)	\$1.12 1/2	4-25	4-10	7% preferred class A (quar.)	35c	5-1	4-15
Chickasha Cotton Oil Co. (quar.)	25c	4-15	3-5	East Sullivan Mines, Ltd.	\$25c	4-15	3-15	Hershey Chocolate Corp., 4 1/4% pfd. A (quar.)	53 1/2c	5-15	4-25
Quarterly	25c	7-15	6-4	Eastern Air Lines (s-a)	25c	4-15	3-26	Higbie Mfg. Co.	10c	5-1	4-15
Cincinnati Fund, Inc. (quar.)	15c	4-30	4-24	Eastern Life Insurance Co. of N. Y.	20c	4-20	4-1	Hines (Edward) Lumber (quar.)	50c	4-10	3-26
Extra	5c	4-30	4-24	Ekco Products Co., common (quar.)	35c	5-1	4-15	Hoe (R.) & Co., common (quar.)	12 1/2c	4-15	3-31
Cincinnati Gas & Electric (quar.)	50c	5-15	4-15	4 1/4% preferred (quar.)	\$1.12 1/2	5-1	4-15	Class A	25c	4-15	3-31
Cincinnati, New Orleans, Texas & Pacific				Electric Boat Co., \$2 preferred (quar.)	50c	4-10	3-21	Holden Mfg. Co., Ltd., class A (quar.)	115c	5-1	4-10
5% preferred (quar.)	\$1.25	6-2	5-19	Ely & Walker Dry Goods Co., com. (quar.)	25c	6-2	5-12	Extra	110c	5-1	4-10
5% preferred (quar.)	\$1.25	9-9	8-10	7 1/2% 1st preferred (s-a)	70c	7-15	6-27	Class B	110c	5-1	4-10
5% preferred (quar.)	\$1.25	12-1	11-14	6% 2nd preferred (s-a)	60c	7-15	6-27	Holly Development (quar.)	1c	4-25	3-31
Circle Bar Knitting, Ltd., class A (s-a)	150c	4-15	4-31	Emerson Radio & Phonograph Corp.				Holly Sugar Corp., common (quar.)	25c	5-1	4-7
City Title Insurance Co. (N. Y.) (quar.)	7 1/2c	4-25	4-15	Quarterly	25c	4-15	4-9	5% preferred (quar.)	37 1/2c	5-1	4-7
Cleatfield & Mahoning Ry. (s-a)	\$1.50	7-1	6-20	Empire Brass Mfg., Ltd., 5% pref. (quar.)	\$27 1/2c	4-15	3-31	Holt (Henry) & Co.			
Semi-annual	\$1.50	1-2-5-3	12-20	5% preferred (quar.)	\$27 1/2c	7-15	6-30	5% preferred (s-a)	25c	7-1	6-20
Cleveland Electric Illuminating Co., common	65c	5-15	4-18	Empire Millwork Corp. (quar.)	15c	4-30	4-15	5 1/2% preferred (s-a)	27 1/2c	7-1	6-20
\$4.50 preferred (quar.)	\$1.12 1/2	7-1	6-5	Empire Trust Co. (quar.)	75c	4-8	3-21	Horn & Hardart Co. (N. Y.)	25c	5-1	4-10
Clintfield Coal Corp. (quar.)	25c	4-18	4-10	Emco Derrick & Equipment (quar.)	25c	4-15	3-31	Houdaille-Hershey Corp., common	25c	4-18	4-7
Extra	25c	4-18	4-10	Enamel & Heating Products, Ltd.	110c	4-30	3-31	Household Finance Corp., com. (quar.)	60c	4-15	3-31
Club Aluminum Products Co.	10c	4-15	3-29	Equitable Office Building Corp. (quar.)	15c	4-8	3-31	3 1/4% preferred (quar.)	93 1/4c	4-15	3-31
Coca-Cola Bottling (St. Louis), common	25c	4-20	4-10	Erie Railroad, 5% preferred, series A (quar.)	\$1.25	6-2	5-13	4% preferred (quar.)	\$1	4-15	3-31
Cockshutt Farm Equipment	125c	6-1	5-1	5% preferred series A (quar.)	\$1.25	9-2	8-13	Hudson Fund, Inc. (from investment income)	20c	4-15	4-4
Colgate-Palmolive-Peet Co., com. (quar.)	50c	5-15	4-22	5% preferred series A (quar.)	\$1.25	12-1	11-13	Hudson Motor Car Co. (resumed)	25c	5-1	4-5
\$3.50 preferred (quar.)	87 1/2c	6-30	6-17	Estabrooks (T. H.) Co., Ltd. (quar.)	128c	4-15	3-14	Husman Refrigerator Co. (quar.)	30c	5-1	4-21
Columbia Mutual Life Insurance (s-a)	\$5	4-10	3-21	Eversharp, Inc., common (quar.)	35c	5-1	4-18	Huttig Sash & Door Co.			
Semi-annual	\$5	10-10	9-20	Factor (Max) & Co. (see Max Factor)				5% preferred (quar.)	\$1.25	6-30	6-19
Columbus & Southern Ohio Electric (quar.)	35c	4-10	3-25	Fairbanks Co., 6% preferred (quar.)	\$1.50	5-1	4-14	5% preferred (quar.)	\$1.25	9-30	9-19
Combined Enterprises, Ltd., 5% pfd. (quar.)	\$81.25	4-15	3-27	Falstaff Brewing Corp. (quar.)	25c	4-26	4-12	5% preferred (quar.)	\$1.25	12-30	12-19
Commodore Hotel, Inc. (quar.)	12 1/2c	4-15	4-2	Farmers & Traders Life Insurance (Syracuse, N. Y.) (quar.)	\$2.50	7-1	6-15	Illinois Central RR. Co.			
Commonwealth Edison Co., common (quar.)	45c	5-1	3-28	Quarterly	\$2.50	10-1	9-15	6% non-cum. conv. series A pfd. (s-a)	\$3	9-2	8-6
\$1.32 preferred (quar.)	33c	5-1	3-28	Federated Department Stores, Inc.				Illinois Power Co., common (quar.)	55c	5-1	4-10
Commonwealth International Corp., Ltd.	15c	4-15	3-31	Common (quar.)	62 1/2c	4-30	4-10	4.08% preferred (quar.)	51c	5-1	4-10
Concord Gas (New Hampshire)				4 1/4% convertible preferred (quar.)	\$1.06 1/4	4-30	4-10	4.26% preferred (quar.)	53 1/2c	5-1	4-10
7% preferred (accum.)	75c	5-15	4-30	Fibreboard Products, Inc.				4.70% preferred (initial)	33c	5-1	4-10
Concord Fund, Inc. (payable from net dividend income)	12c	4-21	3-31	6% prior preferred (quar.)	\$1.50	5-1	4-15	Illinois Terminal RR. (quar.)	20c	5-1	4-10
Confederation Life Assn. (Toronto)				Fidelity & Deposit Co. (Balt.) (quar.)	65c	4-30	4-14	Illinois Zinc Co.	40c	5-20	5-2
Quarterly	\$83.75	6-15	6-10	Fidelity-Phenix Fire Insurance (N. Y.)				Imperial Tobacco Co. of Canada, Ltd.			
Quarterly	\$83.75	9-15	9-10	Quarterly	50c	4-15	3-31	4% preferred (quar.)	125c	5-1	3-28
Quarterly	\$83.75	12-15	12-10	1500 Walnut Street, \$3 pfd. (accum.)	15c	4-18	4-4	Incorporated Investors			
Connecticut Light & Power Co.				\$3 preferred (accum.)	15c	7-18	7-3	New common (initial quar.)	9c	4-30	3-27
\$2.20 preferred (quar.)	55c	5-1	4-4	Filtrol Co. of California, common	50c	6-14	6-4	Indiana Associated Telephone			
\$2.04 preferred (quar.)	51c	5-1	4-4	Fireman's Fund Insurance Co. (S. F.)				\$2 preferred (quar.)	50c	5-1	4-15
\$2 preferred (quar.)	50c	5-1	4-4	Quarterly	40c	4-15	3-31	Indianapolis Power & Light, common (quar.)	50c	4-15	4-2
\$1.80 preferred (quar.)	47 1/2c	5-1	4-4	Firestone Tire & Rubber Co.	75c	4-21	4-4	Industrial Acceptance Corp., Ltd.			
Consolidated Car-Heating Co. (quar.)	\$1	4-15	3-31	Flour Mills of America, Inc.				5% convertible preferred (quar.)	140c	6-30	5-31
Consolidated Chemical Industries, Inc.				5% convertible preferred (quar.)	25c	4-15	4-1	5% convertible preferred (quar.)	140c	9-29	8-31
Class B (quar.)	37 1/2c	5-1	4-15	5% junior preferred B (quar.)	25c	4-15	4-1	Industrial Brownhoist Co. (quar.)	15c	5-1	4-10
Consolidated Coppermines Corp. (reduced)	15c	4-23	4-10	Ford Motor Co., Ltd.				Insurance Co. of North America (quar.)	50c	4-15	3-31
Consolidated Dearborn Corp. (quar.)	25c	5-1	4-15	Amer. deposit receipts for ordinary (final)	115c	5-14	4-2	International Bronze Powders			
Consolidated Edison Co. of N. Y.				Foster Wheeler Corp. (stock dividend)	100%	4-25	4-15	Common (reduced quar.)	120c	4-16	3-14
\$5 preferred (quar.)	\$1.25	5-1	4-11	Foundation Co. of Canada, Ltd.	\$15	4-25	3-31	6% participating preferred (quar.)	\$37 1/2c	4-16	3-14
Consolidated Natural Gas Co. (increased s-a)	\$1.25	5-15	4-15	Four-Twelve West Sixth Co.	20c	4-15	4-1	International Harvester Co. (quar.)	50c	4-15	3-14
Consolidated Paper Co. (quar.)	50c	6-2	5-19	Franklin Custodian Funds				International Milling Co., 4% pfd. (quar.)	\$1	4-15	3-31
Consolidated Royalties, partic. pfd. (quar.)	15c	4-10	3-31	Common stock series	8c	5-15	5-1	International Nickel (Canada)			
Consolidated Royalty Oil Co.	14c	4-25	4-5	Utilities series	6c	5-15	5-1	7% preferred (quar.)	\$81.75	5-1	4-1
Consolidated Textile Mills, Ltd.				Franklin Telegraph Co. (s-a)	\$1.25	5-1	4-15	International Packers, Ltd.	30c	5-1	4-15
5% preferred (s-a)	150c	6-2	5-15	Fraser Co., Ltd., common (quar.)	175c	4-21	4-4	International Power Co., Ltd. (quar.)	\$60c	4-15	3-14
Continental Copper & Steel Industries				Frederick Corp., common (quar.)	25c	4-30	4-15	International Telephone & Telegraph Corp.	20c	4-16	3-21
5% preferred (quar.)	31 1/4c	6-2	4-16	\$2.20 preferred (quar.)	55c	4-30	4-15	International Utilities Corp. (quar.)	30c	6-2	5-9
Continental Oil Co.				Fulton Market Cold Storage	\$1	4-15	4-5	Interstate Department Stores (quar.)	62 1/2c	4-14	3-21
4 1/2% preferred (quar.)	\$1.13	7-1	6-16	Gabriel Co., 5% preferred (quar.)	12 1/2c	5-1	4-15	Investment Foundation, Ltd., com. (incr'd)	175c	4-15	3-15
Continental Insurance Co. (N. Y.) (quar.)	50c	4-15	3-31	Gair (Robert) Co., Inc.				Extra	125c	4-15	3-15
Continental Life Insurance Co. (Toronto)				6% preferred (quar.)	30c	6-10	5-20	6% preferred (quar.)	175c	4-15	3-15
Semi-annual	\$1.20	7-15	7-11	6% preferred (quar.)	30c	9-10	8-20	Investors Management Fund			
Corn Products Refining, common (quar.)	90c	4-25	4-4	6% preferred (quar.)	30c	12-10	11-20	From investment income	17c	4-15	3-31
7% preferred (quar.)	\$1.75	4-15	4-4	Gaylord Container Corp. (stock dividend)	5c	4-16	3-26	From capital gains out of 1951 security profits.	8c	4-15	3-31
Cornell-Dubilier Electric				General Baking Co., common	20c	5-1	4-15	Investors Trust (Providence, R. I.)			
Stock dividend on common	10%	4-22	4-4	General Electric Co., Ltd.				\$2.50 preferred (quar.)	37 1/2c	5-1	4-15
\$5.25 preferred (quar.)	\$1.31 1/4	4-15	3-21	Amer. dep. recs. ordinary (interim)	a7 1/2c	4-15	3-7	Extra	25c	5-1	4-18
Corporate Investors, Ltd., class A	16c	4-15	3-15	General Electric Co. (quar.)	75c	4-25	3-21	\$2.50 preferred (quar.)	37 1/2c	8-1	7-18
Cosmopolitan Realty Co. (quar.)	\$1.25	5-15	5-1	General Finance Corp.				Extra	25c	8-1	7-18
Quarterly	\$1.25	8-15	8-1	5% preferred A (s-a)	25c	5-23	5-8	\$2.50 preferred (quar.)	37 1/2c	11-1	10-17
Quarterly	\$1.25	11-15	11-1	4% convertible preferred C (s-a)	\$1	5-23	5-9	Extra	25c	11-1	10-17
County Gas Co. (N. J.) (quar.)	25c	4-15	3-31	General Foods Corp., \$3.50 pfd. (quar.)	87 1/2c	5-1	4-10	Ironite, Inc., 55c conv. preferred (quar.)	13 1/2c	4-30	4-15
Creamery Package Mfg. Co. (quar.)	30c	4-10	3-26	General Investors Trust (Boston)	6c	4-21	3-31	Jack & Heintz, Inc., common	15c	5-1	4-15
Crossett Lumber	16 1/4c	4-15	4-1	General Mills, Inc. (quar.)	50c	5-1	4-10	4% preferred (quar.)	50c	7-1	6-20
Crown Cork & Seal Co., Inc. (quar.)	25c	5-16	4-8	General Motors Corp.				Jacobs (F. L.) Co., 5% preferred (quar.)	62 1/2c	4-30	4-16
Crum & Forster, 8% preferred (quar.)	\$2	6-30	6-14	\$3.75 preferred (quar.)	93 1/4c	5-1	4-7	Jersey Central Power & Light			
Cuban-American Sugar Co., common	25c	4-2	3-17	\$5 preferred (quar.)	\$1.25	5-1	4-7	4% preferred (quar.)	\$1	5-1	4-10
Cuban-American Sugar Co.				General Outdoor Advertising				Jewel Tea Co., common (quar.)	75c	6-20	6-6
7% preferred (quar.)	\$1.75	7-2	6-16	Common (quar.)	50c	6-10	5-21	3 1/4% preferred (quar.)	93 1/4c	8-1	7-18
7% preferred (quar.)	\$1.75	9-29	9-18	6% preferred (quar.)	\$1.50	5-15	5-1	Jewel Tea Co., Inc., 3 1/4% pfd. (quar.)	93 1/4c	5-1	4-17
Cudahy Packing Co., 4 1/2% pfd. (quar.)	\$1.12 1/2	4-15	4-2	General Public Service Corp., \$6 pfd. (quar.)	\$1.50	5-1	3-31	Johnson Service Co.	50c	4-31	3-19
Culver Corp. (s-a)	10c	5-15	5-5	\$5.50 preferred (quar.)	\$1.37 1/2	5-1	3-31	Joplin Water Works, 6% pfd. (quar.)	\$1.50	4-15	4-1
Stock dividend	4c	5-15	5-5	\$4 convertible preferred (quar.)	\$1	5-1	3-31	Journal Publishing Co. of Ottawa, Ltd.	120c	4-15	3-31
Curtiss Publishing Co., common	20c	5-1	3-28	Gerrard (S. A.), 5% preferred (s-a)	25c	5-30	5-26	Kansas City Power & Light Co.			
Curtiss-Wright Corp.				Gilbert (A. C.) Co.	50c	4-25	4-14	3.80% preferred (quar.)	95c	6-1	5-15
Class A (quar.)	50c	6-26	6-5	Gillette Safety Razor (quar.)	50c	4-25	4-7	4% preferred (quar.)	\$1	6-1	5-15
Class A (quar.)	50c	9-26	9-5	\$3 preferred (quar.)	\$1.25	5-1	4-1	4 1/2% preferred (quar.)	\$1.12 1/2	6-1	5-15
Class A (quar.)	50c	12-26	12-5	Effective March 27 name of above company was changed to The Gillette Co.				Kansas City Southern Ry. Co.	\$1	4-15	3-31
Cutter Laboratories (increased quar.)	10c	4-15	3-28	Gimbel Brothers, common (quar.)	25c	4-25	4-10	4% preferred (quar.)	\$1.50	4-7	3-31
Dallas Power & Light, 4 1/2% pfd. (quar.)	\$1.12	5-1	4-10	\$4.50 preferred (quar.)	\$1.12 1/2	4-25	4-10	6% preferred (quar.)	\$1.50	4-7	3-31
Dana Corp., 3 1/4% pfd. series A (quar.)	93 1/4c	4-15	4-4	Gladling McBean & Co. (quar.)	25c	4-21	4-4	Kellogg Co.			
Davenport Water, 5% preferred (quar.)											

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Leece-Neville Co. (quar.)	10c	4-25	4-10	North Carolina RR, 7% guaranteed (s-a)	\$3.30	8-1	7-21	Rochester & Pittsburgh Coal Co., common	\$2	4-24	4-10
Lees (James) & Sons 3.85% pfd. (quar.)	96 1/2c	5-1	4-15	Northern Engineering Works	15c	4-25	4-11	5% non-cum. preferred	\$5	4-24	4-10
Lehigh Valley Coal Corp.				Northern Indiana Public Service				Rock of Ages Corp. (quar.)	25c	6-10	6-2
3% non-cum. 1st preferred	\$1.582	4-14	3-31	4 1/4% preferred (quar.)	\$1.06 1/4	4-14	4-4	Quarterly	25c	9-10	9-2
Lehman Corp.	30c	4-10	3-31	Northern Pacific Ry.	75c	4-25	4-3	Quarterly	25c	12-10	12-1
Lerner Stores Corp., common (quar.)	37 1/2c	4-15	4-1	Northern States Power (Minn.), com. (quar.)	17 1/2c	4-19	3-31	Rothmoor Corp., common	10c	4-15	4-3
4 1/2% preferred (quar.)	\$1.12 1/2	5-1	4-19	\$3.60 preferred (quar.)	90c	4-15	3-31	Class A	5c	4-15	4-3
Leslie Salt Co. (quar.)	40c	6-16	5-15	\$4.10 preferred (quar.)	\$1.02 1/2	4-15	3-31	Royal Typewriter Co., common (quar.)	\$50c	4-15	3-24
Lewis Brothers, Ltd.	15c	4-30	3-31	\$4.80 preferred (quar.)	\$1.20	4-15	3-31	7% preferred (quar.)	\$1.75	4-15	3-24
Lincoln National Life Insurance (Ind.)				Noxema Chemical Co., common (quar.)	15c	4-11	4-4	Russ Building, 6% preferred (accum.)	\$1.50	4-25	4-10
Quarterly	25c	5-1	4-23	Common B (quar.)	15c	4-11	4-4	Russek's Fifth Avenue (reduced quar.)	10c	4-15	4-8
Quarterly	25c	8-1	7-24	Oglethorpe Fund (Georgia) (quar.)	15c	4-10	3-31	St. Lawrence Flour Mills Co., Ltd.			
Quarterly	25c	11-1	10-24	Ohio Match Co.				7% preferred (quar.)	\$1.75	5-1	3-31
Lincoln Petroleum Co.	7c	4-8	3-19	Common (quar.)	10c	5-29	5-15	St. Louis San Francisco Ry. Co.			
Lincoln Telephone & Telegraph				5% preferred series A (quar.)	\$1.25	5-29	5-15	5% conv. preferred "A" vtc. (quar.)	\$1.25	6-16	6-2
Common (quar.)	37 1/2c	4-10	3-31	Oklahoma Gas & Electric, 5 1/4% pfd. (quar.)	\$1.31 1/4	4-19	3-31	5% conv. preferred "A" vtc. (quar.)	\$1.25	9-16	9-2
5% preferred (quar.)	\$1.25	4-10	3-31	4% preferred (quar.)	20c	4-15	3-31	5% conv. preferred "A" vtc. (quar.)	\$1.25	12-15	12-1
Link-Belt Co. (quar.)	60c	6-2	5-5	Oklahoma Natural Gas, common (quar.)	50c	5-15	4-30	St. Paul Fire & Marine Insurance (quar.)	20c	4-17	4-10
Liquid Carbonic Corp., common (quar.)	35c	6-1	5-15	4 3/4% preferred A (quar.)	59 1/2c	5-15	4-30	Saguenay Power, 4 1/4% preferred	\$1.07	7-1	6-6
3 1/2% preferred (quar.)	87 1/2c	6-1	5-15	Okonite Company (quar.)	50c	5-1	4-14	San Antonio Gold Mines, Ltd. (s-a)	17c	4-15	3-15
Little Long Lac Gold Mines, Ltd.	16c	4-15	4-1	Oliver Corp., 4 1/2% conv. preferred (quar.)	\$1.12 1/2	4-30	4-15	San Antonio Transit Co. (quar.)	12 1/2c	5-15	5-1
Long Island Lighting Co. (quar.)	22 1/2c	5-1	4-11	Oliver United Filters, Inc.				San Diego Gas & Electric, common (quar.)	20c	4-15	3-31
Louisiana Power & Light, \$6 pfd. (quar.)	\$1.50	5-1	4-14	Class A (quar.)	50c	5-1	4-22	5% preferred (quar.)	25c	4-15	3-31
Louisville Gas & Electric Co. (Ky.)				Ontario Steel Products, new com. (initial)	\$1.75	5-15	4-15	4 1/2% preferred (quar.)	22 1/2c	4-15	3-31
Common (quar.)	45c	4-15	3-31	7% preferred (quar.)	\$1.75	5-15	4-15	4.40% preferred (quar.)	\$1	4-15	3-31
5% preferred (\$100 par) (quar.)	\$1.25	4-15	3-31	Otis Elevator Co.	25c	4-15	4-1	Sanborn Map Co.	50c	5-10	4-19
5% preferred (\$25 par) (quar.)	31 1/4c	4-15	3-31	Oxford Paper Co. (quar.)				Schenley Industries Inc. (quar.)	50c	4-15	3-31
Lowrey (Walter M.), Ltd. (quar.)	125c	4-15	3-14	Pabco Products, Inc.	\$1	4-15	4-1	Schuster (Ed.), & Co., common (quar.)	25c	4-15	3-31
Lynchburg Gas Co.	17 1/2c	4-25	4-17	4% preferred (quar.)	\$1	4-15	4-1	Schwitzer-Cummins Co.			
MacAndrews & Forbes Co., common (quar.)	50c	4-15	3-31	Pacific Can Co. (quar.)	15c	6-30	6-23	5 1/2% preferred A (quar.)	27 1/2c	5-1	4-18
6% preferred (quar.)	\$1.50	4-15	3-31	Pacific Coast Terminals Co., Ltd. (s-a)	125c	4-15	4-1	5 1/2% preferred A (quar.)	27 1/2c	8-1	7-18
Mac Trucks, Inc. (quar.)	25c	4-21	4-11	Extra	\$12 1/2c	4-15	4-1	Scott Paper Co.			
Macleod Cocksbutt Gold Mines, Ltd.	15c	4-15	4-1	Pacific Finance Corp. of California				\$2.40 preferred (quar.)	85c	5-1	4-17
Macy (R. H.) & Co., 4 1/4% pfd. (quar.)	\$1.06 1/4	5-1	4-7	5% preferred (quar.)	\$1.25	5-1	4-15	\$4 preferred (quar.)	\$1	5-1	4-17
4% preferred (quar.)	\$1	5-1	4-7	5% preferred (sinking fund) (quar.)	\$1.25	5-1	4-15	Seavill Mfg. Co.			
Madding Drug Stores Co., common (quar.)	20c	4-15	3-31	5 1/2% preferred (quar.)	31 1/4c	5-1	4-15	3.65% preferred (quar.)	91 1/4c	6-1	5-14
55% preferred (quar.)	13 1/2c	4-15	3-31	4 1/2% preferred (quar.)	29 1/2c	5-1	4-15	4.30% preferred (quar.)	\$1.07 1/2	6-1	5-14
Mallin Corp., 5% preferred (quar.)	\$1.25	4-30	4-10	Effective April 1 name of above company to be changed to Pacific Finance Corp.				Seranton Electric Co. (quar.)	25c	5-1	4-10
Manhattan Bond Fund, Inc.								Seaboard Air Line RR. Co.			
From investment income	9c	4-15	4-5	Pacific Gas & Electric Co. (quar.)	50c	4-15	3-24	5% non-cumulative pfd. series A (quar.)	\$1.25	6-26	6-13
Manufacturers Trust Co. (N. Y.) (quar.)	65c	4-15	3-17	Pacific Lighting, \$4.50 pfd. (quar.)	\$1.12 1/2	4-15	3-20	5% non-cumulative pfd. series A (quar.)	\$1.25	9-26	9-15
Marmon-Herrington Co.	10c	4-15	3-31	\$4.40 preferred (quar.)	\$1.10	4-15	3-20	5% non-cumulative pfd. series A (quar.)	\$1.25	12-26	12-12
Marshall Field & Co. (quar.)	50c	4-30	4-15	Pacific Telephone & Telegraph Co.				Seaboard Finance Co., common (quar.)	45c	4-10	3-20
Mar-Tex Realization Corp., common	5c	6-1	5-15	6% preferred (quar.)	\$1.50	4-15	3-31	\$2.60 convertible preferred (quar.)	65c	4-10	3-20
Common	5c	12-1	11-15	Package Machinery Co., 4 1/2% pfd. (quar.)	\$1.12 1/2	7-1	6-20	\$1.35 convertible preferred (quar.)	33 1/2c	4-10	3-20
Maracaibo Oil Exploration Corp.	15c	4-7	3-24	4 1/2% preferred (quar.)	\$1.12 1/2	10-1	9-20	\$1.35 conv. preferred series B (quar.)	33 1/2c	4-10	3-20
Maritime Telegraph & Telephone Co., Ltd.				4 1/2% preferred (quar.)	\$1.12 1/2	1-2-53	12-20	\$1.72 convertible preferred (initial quar.)	43c	4-10	3-20
Quarterly	120c	4-15	3-20	Packard-Bell Co. (quar.)	25c	4-25	4-10	Seaboard Oil Co. (Del.) (quar.)	50c	6-13	6-2
Massachusetts Investors Trust	42c	4-25	3-31	Pacolet Manufacturing Co., common (quar.)	\$1.50	5-15	5-7	Securities Storage Co. (Washington, D. C.)			
Matheson Chemical Corp.				5% preferred (s-a)	\$2.50	6-16	6-7	Quarterly	\$1.25	4-10	4-8
4 1/4% convertible preferred (quar.)	\$1.06 1/4	5-31	5-9	Palace Corp.	10c	4-7	3-22	Selected American Shares, Inc.			
Max Factor & Co., common (resumed)	7 1/2c	4-15	3-31	Park Chemical Co., common	5c	5-15	5-2	From investment income	12c	4-28	3-28
Class A	20c	4-15	3-31	5% convertible preferred (quar.)	2 1/2c	7-1	6-20	Seven-Up Bottling Corp. of Houston (San Antonio, Texas)			
Maytag Co., \$3 preferred (quar.)	75c	5-1	4-15	5% convertible preferred (quar.)	2 1/2c	10-1	9-20	Common class A (quar.)	10c	4-16	4-8
McCabe Grain Co., Ltd., class B (quar.)	110c	5-1	4-15	5% convertible preferred (quar.)	2 1/2c	1-2-53	12-20	Common class A (quar.)	10c	7-16	7-8
Extra	15c	5-1	4-15	Park & Tilford Distillers Corp. (quar.)	75c	5-5	4-25	Common class A (quar.)	10c	10-15	10-8
60c preferred A (quar.)	115c	5-1	4-15	Peden Iron & Steel Co. (quar.)	40c	6-20	6-15	Shawinigan Water & Power Co. (quar.)	130c	5-26	4-15
McCall Corp.	30c	5-1	4-15	Quarterly	40c	9-20	9-15	Sheep Creek Gold Mines, Ltd. (quar.)	13c	4-15	3-31
McColl-Fontenac Oil Co., Ltd.				Quarterly	40c	12-20	12-15	Sheraton Corp. of America (quar.)	15c	5-1	4-11
4% preferred (quar.)	\$1.1	4-19	3-31	Penman's, Ltd., common (quar.)	175c	5-15	4-15	Sherwin-Williams Co. of Canada, Ltd.			
McLellan Stores Co. (increased quar.)	50c	5-1	4-11	6% preferred (quar.)	\$1.50	5-1	4-1	Common (quar.)	125c	5-1	4-10
Medusa Portland Cement Co. (quar.)	60c	4-10	4-7	Pennsylvania Power Co., 4.24% pfd. (quar.)	\$1.06	6-2	5-15	Sibley, Lindsay & Curr Co. (quar.)	40c	4-25	4-15
Melchers Distilleries, Ltd.				4.25% preferred (quar.)	\$1.06 1/4	5-1	4-15	Stock dividend	100%	4-21	3-21
6% participating preferred (extra)	\$1.06	4-30	3-28	Pennsylvania RR. Co.	50c	4-21	3-24	Slater (N. C.) Co., Ltd., common	145c	5-1	4-10
Messenger Corp. (quar.)	25c	4-15	4-5	Peoples Gas Light & Coke (quar.)	\$1.50	4-15	3-21	\$2.12 preferred (quar.)	152c	4-15	4-3
Metropolitan Building Co. (quar.)	30c	6-30	6-29	Perkins Machine & Gear Co.				Smith (A. O.) Corp.	50c	5-1	4-1
Michigan Gas & Electric Co.				Common (no par)	50c	5-1	4-21	Smith (Howard) Paper Mills Ltd.			
4.40% preferred (quar.)	\$1.10	5-1	4-15	New common (\$10 par) (initial)	25c	5-1	4-21	Common (quar.)	125c	4-30	3-31
4.90% preferred (quar.)	\$1.22 1/2	5-1	4-15	Philadelphia Co., common	15c	4-18	3-28	4% preferred (quar.)	150c	4-30	3-31
Midland Bakeries Co., common (quar.)	25c	4-15	4-1	6% preferred (s-a)	\$1.50	5-1	4-1	Society Brand Clothes, Inc. (quar.)	12 1/2c	4-10	3-28
4% preferred (quar.)	\$1	4-15	4-1	\$5 preferred (quar.)	\$1.25	4-1	3-10	Solar Aircraft Co. (increased quar.)	20c	4-15	3-31
Midwest Piping & Supply Co.	50c	5-2	4-21	Philadelphia Dairy Products				Extra	20c	4-15	3-31
Miller Mfg. Co., class A (quar.)	15c	4-15	4-5	\$4.50 1st preferred (quar.)	\$1.12 1/2	7-1	6-13	Solar Aircraft Co., 90c conv. preferred	22 1/2c	5-15	4-30
Minnesota & Ontario Paper Co. (quar.)	50c	4-25	3-31	\$4.50 1st preferred (quar.)	\$1.12 1/2	10-1	9-12	Sommers Drug Stores, common	10c	4-15	3-15
Mission Corp. (stock dividend)				\$4.50 1st preferred (quar.)	\$1.12 1/2	1-1-53	12-12	South Pittsburgh Water, 4 1/2% pfd. (quar.)	\$1.12 1/2	4-15	4-1
(One share of Mission Development Co. of each ten shares held)				\$4 non-cum. 2nd preferred (quar.)	\$1	7-1	6-13	South West Pennsylvania Pipe Line			
Mississippi Power & Light, \$6 pfd. (quar.)	\$1.50	5-1	4-15	\$4 non-cum. 2nd preferred (quar.)	\$1	10-1	9-12	First liquidating distribution	\$20	4-17	4-7
Mississippi Valley Barge Line Co. (quar.)	10c	4-15	3-31	\$4 non-cum. 2nd preferred (quar.)	\$1	1-1-53	12-12	Southern California Gas Co.			
Mitchell (Robert) Co., Ltd. (s-a)	150c	6-14	5-15	Philadelphia Electric Co., 3.80% pfd. (quar.)	95c	5-1	4-10	6% preferred A (quar.)	37 1/2c	4-15	3-30
Extra	\$1.1	4-15	3-15	4.30% preferred (quar.)	\$1.07 1/2	5-1	4-10	6% preferred (quar.)	37 1/2c	4-15	3-30
Semi-annual	150c	12-15	11-15	4.40% preferred (quar.)	\$1.10	5-1	4-10	Southern California Water Co., common	16 1/4c	6-2	5-15
Monroe Loan Society, com. class A (quar.)	5c	4-15	4-1	Philadelphia & Trenton RR. (quar.)	\$2.50	4-10	3-31	4% preferred (quar.)	25c	6-2	5-15
5 1/2% preferred (quar.)	34 1/2c	6-2	5-26	Phillip Morris & Co., Ltd., common (quar.)	75c	4-15	4-1	4 1/4% preferred (quar.)	\$0.2656 1/4	6-2	5-15
Montana Power Co. (quar.)	35c	4-28	4-7	3.90% preferred (quar.)	97 1/2c	5-1	4-15	5 1/2% preferred (quar.)	34 1/2c	6-2	5-15
Montgomery Ward & Co., common (quar.)	50c	4-15	3-6	4% preferred (quar.)	\$1	5-1	4-15	Southern Canada Power Co., Ltd.			
Montreal Telegraph Co.	150c	4-15	3-15	Phillips-Jones Corp., 5% pfd. (quar.)	\$1.25	5-1	4-18	Common (quar.)	140c	5-15	4-18
Morrell (John) & Co. (quar.)	12 1/2c	4-23	4-10	Pillsbury Mills, \$4 preferred (quar.)	\$1	4-15	4-1	6% preferred (quar.)	\$1.50	4-15	3-20
Motorola, Inc. (quar.)	62 1/2c	4-15	3-31	Pioneer Petroleum Co., prior pfd. (s-a)	17 1/2c	5-1	4-1	4.48% preferred (quar.)	28c	4-30	4-5
Mount Diablo Co. (quar.)	2c	5-31	5-10	Piper Aircraft, 4 1/2% conv. preferred (s-a)	11 1/4c	4-15	4-1	4.56% preferred (quar.)	28 1/2c	4-30	4-5
Extra	2c	5-31	5-10	Pittsburgh Brewing Co.				Southern Colorado Power Co. (quar.)	17 1/2c	4-15	3-31
Mount Vernon-Woodberry Mills, Inc.				\$2.50 convertible preferred (quar.)	62 1/2c	5-1	4-14	Southern Fire & Casualty (quar.)	10c	4-15	3-31
7% preferred (s-a)	\$3.50	6-20	6-16	Pittsburgh Fairfax Corp.	\$2.50	4-8	3-3	Southern Franklin Process			
Mountain States Power, common (quar.)	21c	4-21	3-31	Pittsburgh, Fort Wayne & Chicago Ry. Co.				7% preferred (quar.)	\$1.75	4-10	3-15
5% preferred (quar.)	62 1/2c	4-21	3-31	7% preferred (quar.)	\$1.75	4-8	3-10	Southern Indiana Gas & Electric Co.			
Mountain States Telephone & Telegraph Co.				Pittston Company (quar.)	25c	4-24	4-10	4.80% preferred (quar.)	\$1.20	5-1	4-15
Quarterly	\$1.50	4-15	3-31	Plymouth Cordage Co., common	65c	4-18	3-28	Southern New England Telephone Co. (quar.)	45c	4-15	3-20
Mutual System, Inc.				Employees stock	6 1/2c	4-18	3-28	Southern Production Co.			
Common (increased quar.)	5c	4-15	3-31	Pocahontas Fuel Co.	\$1	4-14	4-3	Common (stock dividend)	10%	7-25	7-7
6% preferred (quar.)	37 1/2c	4-15	3-31	Portland General Electric (quar.)	45c	4-15	3-25	4% convertible preferred (s-a)	50c	6-2	5-15
National Biscuit Co., common (quar.)	50c	4-15	3-11	Potomac Edison, 4.70% pfd. B (quar.)	\$1.17 1/2	5-1	4-11	Southern Railway Co.			
National Cash Register Co. (quar.)	75c	4-15	3-31	3.60% preferred (quar.)	90c	5-1	4-11	5% non-cum. preferred (quar.)</			

Name of Company	Per Share	When Payable	Holders of Rec.
Stix, Baer & Fuller Co. (quar.)	30c	4-10	3-31
Stone Container Corp.	20c	4-24	4-12
Strawbridge & Clothier, common (quar.)	25c	5-1	4-18
Sullivan Consolidated Mines, Ltd.	110c	4-16	3-17
Sun Oil Co., 4½% preferred A (quar.)	\$1.12½	5-1	4-10
Stock dividend (one additional share of common for each share held)	100%	4-7	3-21
Sunray Oil Corp., common (quar.)	30c	4-15	3-15
Superior Steel Corp. (quar.)	25c	5-2	4-16
Supertest Petroleum Corp., Ltd.			
5% preference (quar.)	\$1.25	4-15	3-25
Swift & Co. (quar.)	40c	7-1	6-2
Quarterly	40c	10-1	8-29
Quarterly	40c	1-1-53	12-1
Talon, Inc., 4½% preferred (s-a)	20c	5-15	4-25
Taylor-Wharton Iron & Steel	50c	4-17	4-7
Tennessee Natural Gas Lines, Inc. (quar.)	12½c	7-1	6-14
Terminal Tower Co. (Cleveland)	25c	4-14	4-4
Terre Haute Malleable & Mig. Corp. (quar.)	20c	4-15	4-4
Texas Electric Service, \$4 pfd. (quar.)	\$1	5-1	4-15
Texas Power & Light, \$4 pfd. (quar.)	\$1	5-1	4-10
\$4.56 preferred (quar.)	\$1.14	5-1	4-10
Third Canadian General Invest. Trust, Ltd.	\$1.16½c	4-15	3-15
Thor Corp. (quar.)	25c	4-10	3-28
Titan Metal Mig. Co. (increased)	25c	4-18	4-7
Title Insurance Co. (Minn.) (quar.)	\$1.25	4-12	4-1
Toledo Edison Co., common (quar.)	17½c	4-26	4-7
4.25% preferred (quar.)	\$1.06½	6-2	5-15
4.56% preferred (quar.)	\$1.14	6-2	5-15
Traders Building Association (quar.)	30c	4-15	4-7
Trane Company (quar.)	37½c	5-1	4-10
Trans Caribbean Air Cargo Lines, Inc.			
Class A	5c	4-15	3-31
Treesweet Products Co., \$1.25 pfd. (quar.)	31½c	4-15	4-5
Trinity Universal Insurance Co. (Dallas)			
Quarterly	25c	5-15	5-5
Quarterly	25c	8-15	8-5
Quarterly	25c	11-15	11-5
True Temper Corp., 4½% preference (quar.)	\$1.12½	4-15	3-31
Tuckett Tobacco, Ltd., 7% pfd. (quar.)	\$1.75	4-15	3-31
Udell Corp. (quar.)	35c	4-15	4-1
Union Electric Co. of Missouri			
\$4.50 preferred (quar.)	\$1.12½	5-15	4-19
\$4 preferred (quar.)	\$1	5-15	4-19
\$3.70 preferred (quar.)	92½c	5-15	4-19
\$3.50 preferred (quar.)	87½c	5-15	4-19
Union Gas Co. of Canada, Ltd. (quar.)	125c	5-1	4-4
United Biscuit Co. of America			
\$4.50 preferred (quar.)	\$1.12½	4-15	4-3
United Corporations, Ltd., class A (quar.)	137c	5-15	4-15
Class B (quar.)	140c	5-31	4-30
United Drill & Tool, class B (quar.)	25c	5-1	4-15
Class A (quar.)	15c	5-1	4-15
United Fruit Co. (quar.)	75c	4-15	3-6
Extra	50c	4-15	3-6
United Paramount Theaters, Inc.			
Common (quar.)	50c	4-18	3-28
Certificates of interest (quar.)	50c	4-18	3-28
United Printers & Publishers (quar.)	30c	5-2	3-20
United Shoe Machinery, common (quar.)	62½c	5-1	4-3
6% preferred (quar.)	37½c	5-1	4-3
U. S. Fidelity & Guaranty Co. (quar.)	50c	4-15	3-26
U. S. Fidelity & Guaranty Co. (quar.)	20c	4-7	3-20
Class B	20c	4-7	3-20
U. S. Lines Co. (N. J.), 4½% pfd. (quar.)	22½c	7-1	6-13
U. S. Plywood Corp., common (quar.)	35c	4-11	4-1
U. S. Radiator Corp.			
Stock dividend of 10% to be distributed quarterly. Second distribution of 2½% will be paid on May 1, third on Aug. 1 and fourth on Nov. 1.			
U. S. Rubber Co., com. (stock dividend)	50%	5-15	4-23
8% non-cum. 1st preferred (quar.)	\$2	6-10	5-21
U. S. Shoe Corp. (quar.)	50c	4-15	3-31
U. S. Smelting, Refining & Mining			
Common (increased)	75c	4-15	3-24
7% preferred (quar.)	87½c	4-15	3-24
United States Sugar Corp.			
6% preferred C (quar.)	37½c	4-10	3-31
United Steel Corp., Ltd.			
6% class A preference (s-a)	175c	5-1	4-10
United Stockyards Corp., common (quar.)	10c	4-15	3-20
70c convertible preferred (quar.)	17½c	4-15	3-20
United Stores Corp., \$6 preferred (quar.)	\$1.50	5-15	4-28
United Wallpaper, Inc., 4% pfd. (quar.)	50c	4-15	3-28
Universal Leaf Tobacco Co., common (quar.)	35c	5-1	4-16
Upson Company, common	30c	4-12	3-28
Utica Knitting Co.			
5% prior preferred (quar.)	62½c	7-1	6-20
6% prior preferred (quar.)	62½c	10-1	9-19
5% prior preferred (quar.)	62½c	1-2-53	12-22
Valcar Enterprises, Inc., 6% pfd. A (quar.)	15c	5-1	4-15
Valpar Corp., common (quar.)	12½c	5-1	4-16
\$4 convertible preferred (s-a)	\$2	8-1	7-16
Van Camp Sea Food Co. (quar.)	10c	5-1	4-15
Van Selver (J. B.) Co.			
5% non-cum. class B (quar.)	26c	4-15	4-1
5% class A preferred (quar.)	\$1.25	4-15	4-1
Vanadium Corp. of America	60c	5-20	5-9
Vermont & Massachusetts RR. (s-a)	\$3	4-7	3-28
Virginia Railway, 6% preferred (quar.)	37½c	5-1	4-17
Virginia Iron, Coal & Coke Co.			
4% preferred (quar.)	25c	4-30	3-31
Vulcan Detinning Co., 7% preferred	35c	4-21	4-10
Wabash Railroad Co., 4½% pfd. (annual)	\$4.50	4-18	3-31
Walker (Hiram)-Gooderham & Worts, Ltd.			
Quarterly	175c	4-15	3-21
Warner Co. (Const. Materials) (quar.)	40c	4-15	3-31
Warner & Swasey Co.	25c	4-16	3-26
Warren Brothers Co., common (quar.)	20c	4-15	4-1
5% preferred (quar.)	62½c	5-1	4-15
Washington Gas Light Co., com. (quar.)	37½c	5-1	4-15
\$4.50 preferred (quar.)	\$1.12½	5-10	4-25
\$4.25 preferred (quar.)	\$1.06½	5-10	4-25
Waterous, Ltd. (quar.)	110c	4-15	3-31
Weatherhead Co., \$5 preferred (quar.)	\$1.25	4-15	4-1
Wellington Mills, Inc., 6% preferred (s-a)	\$3	5-1	4-15
West Michigan Steel Foundry Co.			
7% prior preferred (quar.)	17½c	5-1	4-15
West Penn Power Co.			
4½% preferred (quar.)	\$1.12½	4-15	3-17
4.20% preferred B (quar.)	\$1.05	4-15	3-17
4.10% preferred C (quar.)	\$1.02½	4-15	3-17
Western Grocers, Ltd., class A (quar.)	150c	4-15	3-14
\$1.40 preferred (quar.)	135c	4-15	3-14
2.50 class A (accum.)	\$1	5-1	4-18
Western Life Insurance, common	30c	6-14	6-6
Common	30c	9-15	9-5
Western Tablet & Stationery, com. (incr.)	60c	4-15	3-27
5% preferred (quar.)	\$1.25	7-1	6-13
Western Union Telegraph, class A	75c	4-15	3-21
Westminster Paper Co., Ltd., class A (quar.)	112½c	4-30	4-8
Class B (quar.)	110c	4-30	4-8
Wheeling & Lake Erie Ry., com. (quar.)	\$1.43½	5-1	4-18
4% prior lien (quar.)	\$1	5-1	4-18
Whitehall Fund, Inc.	18c	4-19	3-26
Whiting Corp. (quar.)	10c	4-15	4-1
Wilson-Jones Co. (mid-year)	50c	5-12	4-28
Winnipeg Electric Co.	160c	4-15	3-10
Wisconsin Electric Power, 6% pfd. (quar.)	\$1.50	4-30	4-15
Wisconsin Southern Gas & Appliance Corp.	20c	4-15	3-31
Wood (Alexander), Ltd., common (quar.)	115c	4-15	3-31
Wrigley (William) Jr. Co. (monthly)	25c	5-1	4-18
Monthly	25c	6-2	5-20
Monthly	25c	7-1	6-20
Monthly	25c	8-1	7-18

Name of Company	Per Share	When Payable	Holders of Rec.
Yellow Cab Co.			
6% convertible preferred (quar.)	37½c	4-30	4-10
6% convertible preferred (quar.)	37½c	7-31	7-10
York County Gas Co. (quar.)	50c	5-1	4-15
Zeller's, Ltd., new com. (increased)	117½c	5-1	4-1
6% preferred (quar.)	131½c	5-1	4-1
6% preferred (quar.)	137½c	5-1	4-1

*Transfer books not closed for this dividend.
†Payable in U. S. Funds, less 15% Canadian non-residents' tax.
‡Payable in Canadian funds, tax deductible at the source. Non-resident tax 15%; resident tax 7%.
a Less British income tax.
x Less Jamaica income tax.
y Corrected payment or holders of record dates are reported here.
Previous published dates were incorrect.

General Corporation and Investment News

(Continued from page 14)

Cooper-Bessemer Corp.—1951 in Brief—

Calendar Year—	1951	1950
Net sales	\$52,310,978	\$35,362,896
Net profit after taxes	2,759,340	2,639,930
Provision for taxes on income	4,350,000	2,150,000
Earnings per common share	\$5.63	\$5.33
Additions to plant and equipment	3,432,991	1,126,711
Working assets at Dec. 31	11,216,005	11,065,729
Stockholders' equity at Dec. 31	17,875,698	16,074,841
Book value of common stock at Dec. 31	\$33.96	\$30.79
Unfilled orders at Dec. 31	38,550,241	27,562,883
Number of employees	4,427	3,942
Shares of prior preference stock outstanding	25,310	25,480
Shares of common stock outstanding	476,578	434,056
Shareholders, prior preference stock	488	494
Shareholders, common stock	2,884	2,645

To Increase Capitalization—

The stockholders on April 28 will vote on approving a proposal to increase the authorized common stock from 500,000 shares (par \$5) to 1,000,000 shares. There are presently outstanding 476,578 shares of common stock and 25,310 shares of \$3 prior preference stock. It is also proposed that the authorized prior preference stock be reduced to 25,500.

The increase in common stock is necessary "so that the company will have available additional shares for stock dividend purposes in case the directors should determine to declare stock dividends in the future or for providing additional capital to expand the company's facilities or operations if it should be necessary to dispose of common stock for such purposes. No plan involving the issuing of such additional shares is presently being considered by the board."—V. 174, p. 1988.

Cornell-Dubilier Electric Corp.—Registers With SEC

The corporation on March 26 filed a registration statement with the SEC covering \$4,000,000 of sinking fund debentures, due March 1, 1972, to be offered for public sale through an underwriting group headed by Kidder, Peabody & Co. The public offering price and underwriting terms are to be supplied by amendment.

Of the proceeds, \$1,800,000 is to be applied to the retirement of short term bank indebtedness incurred to provide additional working capital. The balance will be added to working capital. Such increase is considered desirable in view of the high level of current operations which "include a substantial volume of defense business."—V. 175, p. 414.

Costa Construction Co., Inc., Albuquerque, N. M.—Files

The corporation on March 25 filed a letter of notification with the SEC covering 200,000 shares of preferred stock and 2,000 shares of common stock to be offered at a price to be supplied by amendment, without underwriting. The proceeds will be used for working capital.

County Gas Co., Atlantic Highlands, N. J.—Registers Stocks With SEC—To Change Name—

This company, whose name is about to be changed to "New Jersey Natural Gas Co.," on March 31 filed a registration statement with the SEC covering 106,000 shares of cumulative preferred stock, 6% series (\$20 par), and 212,000 shares of common stock (\$10 par), as well as 106,000 common stock purchase warrants (entitling the holder to purchase one share of common). These securities are to be offered in 106,000 units, each consisting of one preferred share, two common shares, and one warrant. The public offering price and underwriting terms are to be supplied by amendment. Allen & Co. is named as the principal underwriter.

The company has entered into a purchase contract with Jersey Central Power & Light Co. pursuant to which the company is to acquire the latter's gas properties at the base purchase of \$13,757,386, subject to adjustment. Net proceeds of the financing together with the net proceeds of the private sale of other securities, will be applied by the company (a) to its cash requirements in connection with the acquisition of the Jersey Central Gas properties; (b) to the retirement of the company's outstanding bonds and serial notes; (c) to provision for converting customers' facilities to the utilization of natural gas; and (d) to the provision of additional working capital, the acquisition of general office fixtures, furniture and equipment and a merchandise inventory for resale in the former Jersey Central Divisions.

The private financing includes \$12,500,000 of 4½% first mortgage bonds, series A, due 1977; and \$2,000,000 of 4½%-4½% notes. Bonds and notes to be redeemed amount to \$1,823,439 in the aggregate.—V. 174, p. 1988.

Crowell-Collier Publishing Co. — Secondary Offering

A secondary offering of 13,000 shares of common stock (no par) was made on March 26 by Wertheim & Co. at \$10.50 per share, with a dealer's discount of 60 cents per share. It was quickly completed.—V. 174, p. 186.

Deerpark Packing Co., Port Jervis, N. Y.—Files—

The company on March 21 filed a letter of notification with the SEC covering 235,000 shares of common stock (par 10 cents) to be offered at \$1.25 per share. The proceeds are to be used to repay an RFC loan of \$41,050 and for working capital.

Delaware, Lackawanna & Western RR.—Interest—

The company is notifying holders of its Morris and Essex Division collateral trust bonds, due May 1, 1942, holders of its U. C. & S. V. Division mortgage bonds due May 1, 1992, holders of its Warren Division mortgage bonds, due May 1, 1992, and holders of its Oswego and Syracuse Division mortgage bonds due May 1, 1993, that it will on May 1, 1952 pay, in addition to the fixed interest then due, contingent interest for the year 1951 upon the bonds. Payments will be made at the company's offices, Room 2008, 140 Cedar St., New York 6, to bondholders registered on April 18, 1952.

The company is also notifying holders of its income mortgage bonds (New York, Lackawanna and Western Division) due May 1, 1993, that the company will on May 1, 1952, pay interest on the bonds for the year 1951 at the rate of \$5 per \$100 principal amount of the bonds and holders of its New Jersey Division first mortgage bonds, series A and B, due May 1, 1993, that the company will on May 1, 1952, pay interest on the bonds for the year 1951 at the rate of \$4 per \$100 principal amount of the bonds. Payment will be made at the offices of the company to bondholders registered on April 18, 1952.—V. 175, p. 1331.

Denver & Rio Grande Western RR.—Earnings—

	1952	1951	1950	1949
February—				
Gross from railway	\$6,434,026	\$5,424,429	\$3,857,334	\$6,044,100
Net from railway	2,205,259	1,849,796	607,547	1,760,669
Net ry. oper. income	994,762	918,081	252,606	924,151
From Jan. 1—				
Gross from railway	12,438,409	11,693,803	8,348,698	11,210,181
Net from railway	3,510,400	3,655,192	1,351,030	2,780,001
Net ry. oper. income	1,532,352	1,805,735	631,758	1,464,030

—V. 175, pp. 915 and 1021.

Detroit & Mackinac Ry.—Earnings—

	1952	1951	1950	1949
February—				
Gross from railway	\$131,728	\$128,467	\$109,453	\$141,628
Net from railway	19,032	24,049	24,594	47,996
Net ry. oper. income	11,019	8,742	19,522	30,516
From Jan. 1—				
Gross from railway	273,423	298,723	231,709	280,344
Net from railway	47,660	85,723	57,649	90,713
Net ry. oper. income	25,882	31,050	41,556	56,916

—V. 175, p. 1021.

Detroit, Toledo & Ironton RR.—Earnings—

	1952	1951	1950	1949
February—				
Gross from railway	\$1,697,535	\$1,635,855	\$1,264,523	\$1,604,297
Net from railway	679,000	717,335	429,047	813,177
Net ry. oper. income	295,621	304,381	195,499	434,369
From Jan. 1—				
Gross from railway	3,298,053	3,468,634	2,759,184	3,228,527
Net from railway	1,017,308	1,636,634	1,081,291	1,666,671
Net ry. oper. income	419,853	671,574	525,606	898,099

—V. 175, p. 1021.

Detroit & Toledo Shore Line RR.—Earnings—

February—	1952	1951	1950	1949
Gross from railway----	\$684,660	\$631,130	\$536,181	\$582,161
Net from railway-----	321,621	278,166	244,062	313,307
Net ry. oper. income-----	103,743	73,153	80,003	121,087
From Jan. 1—				
Gross from railway----	1,391,075	1,367,917	1,140,885	1,204,723
Net from railway-----	653,827	656,032	531,540	643,426
Net ry. oper. income-----	208,242	163,744	177,497	253,141
V 175, B 1021				

Electric Products Co., Cleveland, O.—Files With SEC

The company on March 21 filed a letter of notification with the SEC covering 6,000 shares of preferred stock to be offered at \$50 per share, without underwriting. The proceeds are to be used to reduce bank indebtedness.

Electrical Products Corp. of California—Private Placement of Notes—

Negotiations were commenced in 1951 and concluded on March 14, 1952 whereby the Security-First National Bank of Los Angeles and The Prudential Insurance Co. of America agreed to refinance the indebtedness of \$825,000 existing at Dec. 31, 1951 and lend the company \$675,000 additional. The total indebtedness will be \$1,500,000, of which \$500,000 will be payable to the Security-First National Bank of Los Angeles in 10 semi-annual installments of \$50,000 each, plus interest at 4%, commencing Sept. 1, 1952, subject to contingent and optional amortization provision; \$1,000,000 will be payable to The Prudential Insurance Co. of America in 20 semi-annual installments of \$50,000 each, plus interest at 4%, commencing Sept. 1, 1957 or at such earlier date as the loan from the bank is paid in full. The loan agreement, among other things, requires the company to maintain a certain amount of working capital to meet certain financial requirements and places restrictions on payment of dividends.—V. 172, p. 844.

Electronic Associates Inc., Long Branch, N. J.—Rights 400% Exercised—

Lloyd F. Christianson, President, on March 28 announced that the corporation's rights plan was an unqualified success. The 49,417 rights that it issued were all exercised. The owners added \$187,938 and acquired 47,471 new shares.

Prior to the plan, 163 owned the company's 49,417 shares of outstanding stock. After the plan, 259 owned the 97,482 outstanding shares. The owners of 70% of the rights exercised these rights. Thirty per cent of the rights were transferred for value. After the first few days during which 80 rights were sold at \$1.10 and 200 at \$1.15, the market varied from \$1.25 to \$1.35.—V. 175, p. 709.

Elkhorn Mining Co., Boulder, Mont.—Files With SEC

The company on March 19 filed a letter of notification with the SEC covering 50,000 shares of common stock (par 10 cents) to be offered at 10 cents per share, without underwriting. The proceeds are to pay for exploration costs.—V. 173, p. 2188.

Empire Machinery Co., Odessa, Tex.—Files With SEC

The company on March 28 filed a letter of notification with the SEC covering 250,000 shares of common stock, to be offered at \$1 per share, without underwriting. The proceeds are to be used for working capital.

Equity Fund, Inc., Seattle, Wash.—Registers With SEC

The corporation on March 27 filed a registration statement with the SEC covering 500,000 shares of capital stock to be offered at market through Pacific Northwest Co., Seattle, Wash. The proceeds are to be used for investment.—V. 173, p. 1275.

Erie RR. — Equipment Trust Certificates Offered— Halsey, Stuart & Co. Inc. and associates on April 2 offered, subject to approval of the ICC, \$1,800,000 Erie RR. 2½% serial equipment trust certificates (second equipment trust of 1952) maturing semi-annually Oct. 15, 1952 to April 15, 1962. The certificates, issued under the Philadelphia plan, are priced to yield from 2.00% to 2.90%, according to maturity. The issue was awarded to the group on April 1 on a bid of 90.055.

Harris, Hall & Co. (Inc.) bid 99.518 and Salomon Bros. & Hutzler bid 99.309%, both for the certificates as 2½s. These certificates will be secured by new standard-gauge railroad equipment estimated to cost \$2,265,000.

Other members of the offering group include R. W. Pressprich & Co.; Freeman & Co.; and McMaster Hutchinson & Co.

EARNINGS FOR FEBRUARY AND FIRST TWO MONTHS

	1952	1951	1950	1949
Gross from railway	\$14,477,106	\$13,394,308	\$10,411,707	\$11,913,047
Net from railway	3,748,117	3,112,273	1,935,925	2,307,181
Net ry. oper. income	1,638,237	1,198,345	852,432	935,422
From Jan. 1—				
Gross from railway	29,418,749	28,235,080	22,077,038	24,935,378
Net from railway	7,777,693	7,203,125	4,231,493	4,902,564
Net ry. oper. income	3,338,720	2,913,446	1,815,352	1,981,426

—V. 175, p. 1021.

Firestone Tire & Rubber Co.—Partial Redemption—

There have been called for redemption on May 1, next, \$1,375,000 of 20-year 3% debentures due May 1, 1961, through the sinking fund, at 100% and accrued interest. Payment will be made at the offices of J. P. Morgan & Co. Incorporated in New York or The Cleveland Trust Co. in Cleveland, O.

CONSOLIDATED STATEMENT OF EARNINGS

3 Months Ended January 31—	1952	1951
Net sales—total revenues	224,064,005	211,042,771
Profit before income taxes	24,017,550	22,472,869
Prov. for Fed. and foreign income and excess profit taxes	14,700,000	12,200,000
Net profit	9,317,550	10,272,869
Earnings per share	\$2.35	\$2.60

*After providing \$2,603,000 for earnings of certain foreign subsidiaries in the 1952 period and \$3,330,000 in 1951.—V. 174, p. 995.

Flatland Petroleum Co.—Correction—

The item appearing in our issue of March 31 under this heading refers to Flathead Petroleum Co. See V. 175, p. 1331.

Flathead Petroleum Co., Monroe, Wash.—Registers With Securities and Exchange Commission—

The item appearing under the heading "Flatland Petroleum Co." in our issue of March 31 should have been published under "Flathead Petroleum Co." See V. 175, p. 1331.

Florida East Coast Ry.—Earnings—

	1952	1951	1950	1949
Gross from railway	\$3,944,069	\$2,969,993	\$2,889,378	\$2,934,923
Net from railway	1,564,090	1,051,421	1,035,919	908,256
Net ry. oper. income	753,033	536,850	588,403	530,915
From Jan. 1—				
Gross from railway	7,603,438	5,936,845	5,632,099	5,840,371
Net from railway	2,739,440	1,892,726	1,792,990	1,599,680
Net ry. oper. income	1,347,140	1,002,471	1,005,910	931,751

—V. 175, p. 1021.

Fort Worth & Denver City Ry.—Earnings—

	1952	1951	1950	1949
Gross from railway	\$2,008,244	\$1,612,632	\$1,205,832	\$1,033,487
Net from railway	714,982	483,182	385,435	191,265
Net ry. oper. income	320,023	207,457	191,538	105,518
From Jan. 1—				
Gross from railway	3,982,074	3,315,757	2,651,117	2,098,092
Net from railway	1,297,304	903,115	936,925	306,374
Net ry. oper. income	599,152	367,969	475,377	126,431

—V. 175, p. 916.

Frantzhurst Rainbow Lakes Co., Colorado Springs, Colo.—Files With Securities and Exchange Commission

An amendment to the letter of notification was filed with the SEC on March 27 covering 170,000 shares of capital stock, of which 30,000 shares will be issued as part payment for construction and to salesmen, and 140,000 shares will be offered at \$1 per share, without underwriting. The proceeds are to be used to build lakes and buildings and stock lakes with fish.—V. 175, p. 1331.

General Fireproofing Co.—Acquires Property—

See Boston & Albany RR. above.—V. 171, p. 2300.

General Gas Corp., Baton Rouge, La.—Registers With Securities and Exchange Commission—

The corporation on March 28 filed a registration statement with the SEC covering 120,000 shares of its \$5 par common stock to be offered for public sale through an underwriting group headed by Kidder, Peabody & Co. The public offering price and underwriting terms are to be supplied by amendment.

All of the presently outstanding 200,000 shares of the common stock of the company are held by Rawlston D. Phillips, President, and Hal S. Phillips, Secretary-Treasurer, and their children, as are the outstanding 100,000 shares of the capital stock of Delta Tank Manufacturing Co., Inc. Prior to the sale of the 120,000 shares of new common, the 100,000 shares of Delta stock are to be delivered to General in exchange for 200,000 shares of the latter's stock (which have an aggregate par value equal to that of the 100,000 Delta shares); and Delta thus will become a wholly-owned subsidiary of General. General Gas Corp. is engaged in the sale of propane and propane-butane mixtures commonly known as liquefied petroleum gas, while Delta manufactures tanks and cylinders for storage of LP-Gas and other purposes, and also manufactures artillery shells and other defense products.

Net proceeds of the sale of the General common shares will be applied to the financing of tank sales by Delta to dealers, to the financing of the conversion of trucks and farm tractors to LP-Gas usage and the leasing and installation of tanks on customers' premises; and the balance for working capital.

General Motors Corp.—Production by U. S. Factories

Period End. March 1—	1952—Month—1951	1952—3 Mos.—1951
Passenger cars:		
Chevrolet	72,390	123,700
Pontiac	22,303	37,103
Oldsmobile	18,803	36,120
Buick	26,440	42,986
Cadillac	7,370	10,054
Total passenger cars	147,306	249,963
Trucks and coaches:		
Chevrolet	28,422	43,031
Pontiac	79	208
GMC truck and coach	10,754	13,047
Total trucks and coaches	39,255	56,286
Total—U. S. plants	186,561	306,249

NOTE—March, 1952, figures are preliminary and subject to change.—V. 175, p. 48.

General Refractories Co.—To Split Up Stock—

Subject to the approval of stockholders of an increase in the authorized capital stock at annual meeting to be held April 26, 1952, the directors on March 28 authorized that one additional share of capital stock, without par value, be issued on May 20, 1952, to each holder of record of the capital stock of the company at the close of business on May 5, 1952, for each share of capital stock held on said date, including shares held for issuance in connection with scrip certificates for fractional shares.—V. 175, p. 916.

Georgia Southern & Florida Ry.—Earnings—

	1952	1951	1950	1949
Gross from railway	\$773,293	\$645,778	\$623,345	\$564,665
Net from railway	273,139	207,111	220,701	131,931
Net ry. oper. income	68,710	45,621	52,648	27,109
From Jan. 1—				
Gross from railway	1,542,998	1,388,195	1,249,077	1,172,372
Net from railway	533,850	476,793	454,456	258,477
Net ry. oper. income	126,778	112,664	117,647	54,265

—V. 175, p. 1022.

Gillette Co.—New Name Adopted—

See Gillette Safety Razor Co., below.

Gillette Safety Razor Co.—Name Changed—

The stockholders on March 26 approved a proposal to change the name of this company to Gillette Co. Dealings on the New York Stock Exchange under the new name began on March 27.—V. 175, p. 610.

Goodyear Tire & Rubber Co., Akron, O.—Stock Incr.—

The stockholders on March 31 approved an increase in the authorized common stock from 5,000,000 to 15,000,000 shares. This action was taken to provide sufficient shares in reserve for issuance should the occasion arise. There is no immediate expectation that any of the additional stock will be issued. P. W. Litchfield, Chairman, announced.

Following the two-for-one stock split last year, the number of outstanding shares was increased to 4,130,564 which left too narrow a gap between outstanding shares and the authorized amount, it was pointed out.

The stockholders also approved an increase from 250,000 to 500,000 shares of common stock released from preemptive rights of common holders for sale to employees.—V. 175, p. 611.

Great Southwestern Corp., Reno, Nev.—Files With SEC

The corporation on March 28 filed a letter of notification with the SEC covering 500 shares of preferred stock to be offered at \$20 per share. Each purchaser of one share will have the right to buy 10 shares of common stock at \$1 per share. No underwriting is involved. The proceeds are to be used for milling and mining expenses.

Green Bay & Western RR.—Earnings—

	1952	1951	1950	1949
Gross from railway	\$307,973	\$353,117	\$264,443	\$283,313
Net from railway	97,692	120,184	64,248	75,335
Net ry. oper. income	24,855	49,018	34,752	32,443
From Jan. 1—				
Gross from railway	630,036	711,389	564,050	567,942
Net from railway	191,128	239,420	157,924	133,911
Net ry. oper. income	64,122	107,769	73,475	36,034

—V. 175, p. 1022.

Gustin-Bacon Manufacturing Co., Kansas City, Mo.—Registers With SEC—

The company on March 28 filed a registration statement with the SEC covering 265,000 shares of \$5 par common stock.

Of this stock, 121,300 shares are to be offered for subscription by stockholders at the rate of one share for each five shares held. The subscription price and underwriting terms are to be supplied by amendment. The balance of the shares are to be offered for public sale by the present holders thereof, including A. I. Gustin, Jr., President, for which the public offering price and underwriting terms are to be supplied by amendment. Morgan Stanley & Co. is named as the principal underwriter.

The company is engaged in the manufacture of glass fibers, glass fiber insulation, and other glass fiber products; the production of a plastic bonded organic fiber mat principally for the automotive field, and the distribution of certain mechanical products for railroad and industrial uses. The net proceeds to it of the sale of the 121,300 shares will be used in part to repay \$1,000,000 of short-term bank loans incurred for the purpose of replenishing cash resources. A portion thereof also is to be used from time to time to purchase additional equipment to increase capacity, and the balance will be used for working capital and other corporate purposes.

Hecht Co.—Contributes to Employee Trusts—

Samuel M. Hecht, President, announced the payment on March 31 of the company's ninth annual contribution to Employees' Pension, Annuity and Profit-Sharing Plans. For the year 1951 the amount is \$897,413. Since the pension plans were established in 1942 over \$8,000,000 has been set aside out of earnings for retirement benefits. Included in the company's current contribution is \$243,700 which goes to the Profit-Sharing Trust to make the total to this trust over \$2,000,000 for the nine years. This Profit-Sharing fund is allocated to company employees participating in the Annuity Plan to supplement their retirement incomes and related benefits. In addition to the life insurance of almost \$2,000,000 provided by the Annuity Trust, there is also \$3,400,000 of group life available to employees. The contributions of employees to the pension plans amounted to \$103,490 for 1951, and \$641,649 since 1942.—V. 175, p. 917.

Home Telephone & Telegraph Co. of Virginia—Files—

The company on March 21 filed a letter of notification with the SEC covering 40,320 shares of capital stock to be offered at par (\$5 per share) without underwriting. The proceeds are to be used to reduce bank loans.—V. 170, p. 2331.

Household Finance Corp.—Debentures Placed Privately—

The corporation has placed privately through Lee Higginson Corp., an issue of \$25,000,000 3½% serial debentures, it was announced on April 2. The securities were sold to a small group of pension funds, insurance companies and others and mature in \$5,000,000 amounts each on April 1, 1963, 1965, 1967, 1969 and 1972.

Purpose of the current refinancing is to replace a similar amount of U. S. bank loans presently outstanding in aggregate of \$90,200,000. Total funded and current debt of the company remains unchanged at approximately \$200,000,000.

The corporation operates 572 branches located in 386 cities of 29 states and 10 Canadian provinces. For the year ended Dec. 31, 1951, the company made 1,871,915 loans totaling \$26,927,285 and reported gross income from operations of \$62,421,836 and net income after taxes of \$12,538,986.—V. 175, p. 1223.

Husky Oil Co., Cody, Wyo.—Registers With SEC—

The company on March 28 filed a registration statement with the SEC covering 300,000 shares of common stock, \$1 par, to be offered for public sale through an underwriting group headed by Blyth & Co., Inc. The public offering price and underwriting terms are to be supplied by amendment.

Net proceeds from the sale of the stock, together with the net proceeds of approximately \$1,000,000 expected to be realized from the sale of common stock to Northern Natural Gas Co., will be added to general funds of the company available for any proper corporate purposes which may include exploration for crude oil reserves, development of existing properties, acquisition of new properties, additions to plants and equipment, purchase of additional securities of Husky Oil & Refining Ltd., a Canadian subsidiary, which engages in similar activities.

Northern Natural Gas Co. has agreed to purchase 100,000 shares of common stock of the company at \$10.50 per share. The company also has granted Northern the first refusal upon any natural gas which the company proposes to sell.—V. 175, p. 1123.

Indianapolis Power & Light Co.—Sells Preferred Stock Privately—

The company has sold privately to six institutional investors an issue of 30,000 shares of 4.60% cumulative preferred stock (par \$100 per share). The company is engaged in an extensive construction program. The financing was arranged through Lehman Brothers; Goldman, Sachs & Co.; and The First Boston Corp.—V. 175, p. 1332.

Insurance Vending Machine Corp., Denver, Colo.—Files—

The corporation on March 26 filed a letter of notification with the SEC covering \$150,000 of five-year debentures (in denominations of \$1,000 each) and 52,500 shares of common stock (par \$1). With each \$1,000 debenture purchased there will be issued as a bonus 350 shares of stock. The proceeds will be used to purchase patents. No underwriting is involved.

International Cigar Machinery Co.—Exchange Offer

See American Machine & Foundry Co. above.—V. 173, p. 2090.

International Hydro-Electric System—Bank Loan—

Bartholomew A. Brickley, Trustee of this System, has applied to the SEC for an order authorizing the renewal and extension for one additional year of the \$7,000,000 unpaid principal amount of a bank loan of \$9,500,000 obtained in July, 1950, from The Chase National Bank of the City of New York in order to obtain part of the funds required for the discharge of the IHES 6% debentures as authorized by the Commission. The notes issued in evidence thereof mature July 27, 1952. The Commission has given interested persons until April 7, 1952, to request a hearing upon the application.—V. 175, p. 1332.

International Utilities Corp.—Registers With SEC—

The corporation on March 27 filed a registration statement with the SEC covering 250,000 shares of its \$25 par cumulative convertible preferred stock. The dividend rate, offering price and underwriting terms are to be supplied by amendment. Butcher & Sherrerd heads the list of United States underwriters and Nesbitt, Thomson & Co., Ltd., that of the Canadian underwriters.

Net proceeds of the stock sale will be added to cash funds and will furnish additional working capital to International which will be available for providing such portion of equity funds as may be required from time to time by its subsidiaries to meet their construction and expansion requirements. Such proceeds will also be available for other investments by International, including investments in connection with the development of natural gas resources in Alberta and the participation in pipe line projects in Canada.

International estimates that its subsidiaries will require \$7,670,000 for capital expenditures during 1952 and \$18,000,000 for the three years following, which does not include an estimated \$8,000,000 for additional capital expenditures now under consideration by the management. The system operates almost exclusively in the Province of Alberta.—V. 175, p. 319.

Interstate Petroleum Co.—Merger Effective—

Under the merger of this company and White Eagle Oil Co., which became effective as of April 1, each outstanding share of class A convertible preference stock and class B common stock of Interstate was changed into one share of new common stock of White Eagle. The surviving company will be known as White Eagle Oil Co.

Prior to the merger Interstate had been exclusively a holding company. Its principal asset having consisted of 420,000 shares of old capital stock of White Eagle. These shares have been extinguished. Each of the remaining 45,010 shares of White Eagle were changed into 2,191 shares of new common stock.—V. 175, p. 917.

Interstate Power Co.—Bonds Offered—Salomon Bros. & Hutzler on April 4 offered \$2,000,000 of first mortgage bonds, 3½% series due Jan. 1, 1982 at 101.682% and accrued interest. The issue was won by the bankers at competitive sale on April 2 on their bid of 100.9137.

Halsey, Stuart & Co., Inc., bid 100.85 and White, Weld & Co. and R. W. Pressprich & Co. (jointly) bid 100.089, both for the bonds as 3½s. Bids for a 3½% coupon were: Kidder, Peabody & Co. and Shields & Co. (jointly) 101.83; and Smith, Barney & Co., 100.099.

The bonds are redeemable at general redemption prices ranging from 104½% to par and at special redemption prices ranging from 101½% to par, plus accrued interest in each case.

PROCEEDS—Proceeds from the sale of the bonds and the sale of 345,833 shares of common stock being offered separately will be used by the company to discharge \$4,250,000 principal amount of 2½% promissory notes owing to banks, issued for construction purposes.

The balance of the proceeds will be used to pay part of the expenditures of the company incurred and to be incurred for extensions, additions and improvements to the properties of the company and its subsidiaries.

BUSINESS—Company is an operating public utility and is also a registered public utility holding company by reason of its ownership of all the shares of voting stock of Interstate Power Co. of Wisconsin and East Dubuque Electric Co. The company owns property in Iowa, Minnesota, Illinois and South Dakota.

The company is engaged as a public utility company principally in the generation, purchase, transmission, sale and distribution of electricity. The company and its subsidiaries supply retail electric services in 256 communities and to more than 12,000 rural customers; gas service in two communities; steam heating service in 1 community; and bus transportation service in two communities. Last year it served more than 99,500 electric customers and over 12,300 gas customers, and carried over 6,700,000 passengers in buses.

EARNINGS—Total operating revenues for the company and subsidiaries for 1951 was \$15,175,859 and net income was \$1,900,000 compared with revenues of \$13,773,534 and net income of \$1,867,968 for 1950.

Stock Offering—The 345,833 new shares of common stock (mentioned above) are to be first offered for subscription at \$8.65 per share by stockholders of record April 4, in the ratio of one new share for each six held. Any shares unsubscribed at the expiration of the rights on April 18 will be purchased by the underwriters, Smith, Barney & Co., who were awarded the issue on April 2 on their bid specifying an underwriting compensation of 14.25 cents per share.

Other underwriting bids for the stock, were received as follows: Lehman Brothers, 14.49 cents per share; and Merrill Lynch, Pierce, Fenner & Beane and Kidder, Peabody & Co. (jointly) 18.6 cents per share.—V. 175, pp. 1332 and 1124.

Kroger Co.—Current Sales Show Gain—

Period End. Mar. 22—	1952—4 Wks.—1951	1952—12 Wks.—1951
Sales	\$80,801,410	\$77,822,168
	238,969,756	226,845,694

—V. 175, p. 1023.

Langendorf United Bakeries, Inc.—Files With SEC—

The corporation on March 20 filed a letter of notification with the SEC covering 15,000 shares of common stock (par \$1) to be offered at approximately \$18.05 per share to its executives and employees, without underwriting. The proceeds are to be used for working capital.—V. 173, p. 1405.

Lehigh & Hudson River Ry.—Earnings—

	1952	1951	1950	1949
Gross from railway	\$264,443	\$262,504	\$182,873	\$212,428
Net from railway	89,191	111,164	31,583	46,910
Net ry. oper. income	44,217	48,039	*1,139	9,991
From Jan. 1—				
Gross from railway	534,839	535,560	382,169	469,883
Net from railway	173,366	220,468	70,225	105,680
Net ry. oper. income	74,006	89,799	*256	220,039

*Deficit.—V. 175, p. 1024.

Lewis Investment Co., Chicago, Ill. — Debentures Placed Privately—The company has placed privately through Reynolds & Co., \$500,000 of 5% senior debentures and \$500,000 of 6% sinking fund (subordinated) debentures, series A, both issues dated March 1, 1952 and due March 1, 1962.—V. 172, p. 937.

Liberty Loan Corp.—Preferred Stock Offered—Riter & Co. headed an underwriting group which offered publicly on April 1 a new issue of 115,000 shares of 90-cent cumulative preferred stock, 1952 convertible series (\$10 par value) at \$15 per share.

The new preferred is convertible at any time into class A common stock at the rate of one preferred for each \$8.85 common share. Conversion rights cease after March 31, 1962. The new stock is redeemable at company option at \$16 per share through March 31, 1957 and at \$15.50 per share thereafter, plus accrued dividends.

PROCEEDS—Net proceeds will be added to working capital and are expected to help reduce outstanding bank loans. The company plans to continue the practice of utilizing bank credit and selling its commercial paper to finance any expansion of its small loan and installment note business.

BUSINESS—Corporation and its subsidiaries are engaged chiefly in the small loan business, although they are also active in discount loans and direct installment notes. They operate 63 offices in Illinois, Indiana, Maryland, Michigan, Virginia, Wisconsin and Colorado. During 1951 the company reported total business volume of \$34,461,669, operating income of \$4,899,756 and net income of \$712,249. As an index of the company's recent growth, 1947 volume was \$15,445,848, operating income was \$1,682,573 and net income was \$278,564.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
4% subordinated serial notes, issued June 30, 1950, due in semi-annual installments Jan. 1, 1952 to July 1, 1960, inclusive	\$82,250,000	\$2,150,000
3% serial debentures of Liberty Loan Corp. of Indiana, due in annual installments 1953 to 1972 inclusive	200,000	116,300
Preferred stock (par \$10)	*161,463 shs.	
Cumul. pfd. stock, 90c conv. series		*45,845 shs.
Cumul. pfd. stock, 1952 conv. series, (90c per annum dividend)		115,000 shs.
Class A common stock (par \$5)	1600,000 shs.	306,188 shs.
Class B common stock (no par value)	7,500 shs.	7,500 shs.

*Does not reflect conversions subsequent to Feb. 29, 1952. Cumulative preferred stock converted may not be reissued. †Includes approximately 143,000 shares reserved for conversion. ‡The 4% subordinated serial notes of the company are held by New England Mutual Life Insurance Co. (\$1,290,000) and Continental Assurance Co. (\$860,000).

NOTE—As of Feb. 29, 1952, the company had outstanding short-term bank loans and commercial paper in the aggregate amount of \$14,120,000 of which \$13,705,000 represented bank loans and \$415,000 represented commercial paper. The amount of such bank loans and commercial paper outstanding varies from time to time with the requirements of the business of the company and its subsidiaries.

As of Feb. 29, 1952, the company had lines of credit with a group of banks amounting to \$18,030,000.

UNDERWRITERS—The firms and corporations named below are the principal underwriters of the shares of the new preferred stock and they have severally agreed to purchase from the company the respective numbers of shares set forth opposite their names:

	Shares		Shares
Riter & Co.	23,000	A. G. Edwards & Sons	2,000
Blair, Rollins & Co. Inc.	10,000	Fulton, Reid & Co.	2,000
Edward D. Jones & Co.	10,000	Granbery, Marache & Co.	2,000
Johnston, Lemon & Co.	6,000	Metropolitan St. Louis Co.	2,000
Ellis, Fairman & Harris, Inc.	5,000	Reinholdt & Gardner	2,000
Mason, Moran & Co.	4,500	Shaughnessy & Co. Inc.	2,000
Newhard, Cook & Co.	4,000	I. M. Simon & Co.	2,000
Scott, Horner & Mason, Inc.	4,000	Thayer, Baker & Co.	2,000
Estrus, Blosser & McDowell	4,000	C. T. Williams & Co. Inc.	2,000
Van Alstyne Noel Corp.	4,000	Campbell, McCarty & Co. Inc.	2,000
Boenning & Co.	3,000	Prescott, Wright, Snider Co.	1,500
Chace, Whiteside, West & Winslow, Inc.	2,500	Baker, Simonds & Co.	1,000
Sterling, Morris & Bousman	2,500	Craigmyle, Pinney & Co.	1,000
Stix & Co.	2,500	Hamlin & Lunt	1,000
Woodard-Elwood & Co.	2,500	McKelvey and Co.	1,000
		Irving J. Rice & Co. Inc.	1,000
		Shillinglaw, Bolger & Co.	1,000

—V. 175, p. 1224.

Lincoln Electric Co.—Wins Patent Suit—

A patent suit decision announced March 26 in Chicago, Ill., promises for industry greater use of the submerged arc welding process, claimed to increase welding speeds two to four times, and of welding fluxes said to be 25% less expensive and 50% more economical in use, it was announced by A. F. Davis, Vice-President, on March 28.

This company, Cleveland welding equipment manufacturer, was winner of a decision in the U. S. Court of Appeals for the Seventh Circuit sitting in Chicago in a patent suit brought against it by the Union Carbide & Carbon Corp. The suit, charging that Lincoln infringed a Union Carbide patent by manufacturing its 700 and 800 series fluxes, is an outgrowth of lengthy litigation between the two companies.

Over a period of years Lincoln has challenged Union Carbide who claimed to have patents covering the submerged arc process and any materials used in submerged arc welding.

Earlier litigation was carried twice to the Supreme Court. The Court held invalid 17 patent claims of Union Carbide covering the process itself. The Court upheld, however, four claims relating to welding fluxes used in the process. It was these four claims which Union Carbide charged in the present proceedings were infringed by Lincoln's series 700 and 800 fluxes. The dispute over the right to manufacture these fluxes is now settled by the Court of Appeals.

An earlier decision, given in December, by the U. S. District Court, Hammond, Ind., had gone against Lincoln. The Court of Appeals unanimously reversed that decision. Chief Judge Major of the Court of Appeals, in writing the opinion, said that Union Carbide's contentions ignored the clear language of the claims as well as the representations made in having the claims allowed and upheld in previous litigation.

The decision frees several hundred manufacturers from any restrictions on their use of Lincoln's 700 and 800 series fluxes. It also removes the restrictions imposed by infringement charges on Lincoln's program of welding development for industry.—V. 174, p. 2457.

Liquid Carbonic Corp.—Plans Debenture Issue—The directors on March 27 approved a plan for the issuance of \$6,000,000 long-term debentures to be sold to institutional buyers.

A special meeting of preferred shareholders will be called for May 15, 1952 to act on the proposal, according to P. F. Lavedan, Chairman of the Board.

The proceeds of the proposed financing would primarily be added to working capital, largely to finance an increased volume of business attributable to defense contracts.—V. 174, p. 2191.

Marquardt Aircraft Co., Van Nuys, Calif.—Files—

The company on March 28 filed a letter of notification with the SEC covering 20,000 shares of capital stock (par \$1), of which 18,000 shares are to be publicly offered at \$15 per share through C. E. Unterberg & Co., New York, and the remaining 2,000 shares to employees at \$14 per share. The proceeds are to be used to purchase new equipment and for working capital.

Mercantile Acceptance Corp. of California—Files—

The company on March 20 filed a letter of notification with the SEC covering 2,030 shares of common stock (par \$5) and \$40,600 of 10-year 5% junior subordinated debentures, to be offered on a pro rata basis to common stockholders of record March 10 in units of one share of common stock and \$20 face amount of debentures at \$23.50 per unit, through Guardian Securities Corp., San Francisco, Calif. The proceeds are to be used for working capital.—V. 174, p. 2548.

Mercier Packing Co., Inc., Rochester, N. Y.—Files—

The corporation on March 21 filed a letter of notification with the SEC covering 150,000 shares of class A capital stock (par \$1) and 3,000 shares of class B capital stock (no par), the class A stock to be offered at par. Each purchaser of 50 shares of class A stock will have the privilege to purchase one share of class B stock at \$1 per share. The proceeds are to be used for working capital. No underwriting is involved.

Metropolitan Edison Co.—Three Transformers Instal'd

Three new General Electric power transformers have been installed by this company at York, Pa., in connection with their new \$1,500,000 construction program.—V. 175, p. 1224.

Michigan Steel Casting Co.—Files—Rights—

The company on March 27 filed a letter of notification with the SEC covering 40,250 shares of common stock (par \$1), to be offered for subscription to stockholders of record March 31 at \$5.25 per share, without underwriting. The proceeds are to be used for working capital.—V. 169, p. 2960.

Minneapolis-Honeywell Regulator Co.—Offering Date

In connection with the filing on March 20 of a registration statement with the SEC covering \$20,000,000 of 20-year debentures due 1972, the company announces that it is expected that public offerings will be made on or about April 9 subject to the registration statement becoming effective by that date. See V. 175, p. 1332.

Minnesota Mining & Manufacturing Co.—Advertising Unit Sells Part of Its Holdings—

Sale of a portion of its outdoor advertising holdings in Southern California, Southern Nevada, Western New Mexico and Arizona to United Outdoor Advertising Co., a California corporation, was announced on March 31 by National Advertising Co.

The sale included paper poster panels located in Long Beach, Cal., and adjacent cities. A number of local painted bulletins and local reflectorized bulletins also were included in the sale.

Officials of National Advertising Co., a wholly owned subsidiary of Minnesota Mining & Manufacturing Co., explained that disposal of these holdings was in line with the company's policy of selling and servicing national and large regional accounts rather than purely local accounts.

By selling these holdings to United Outdoor Advertising Co., National Advertising Co. has reduced the amount of local business which it had acquired as a result of previous acquisitions, the officials said.—V. 175, p. 1332.

Mosler Safe Co.—Adds to N. Y. Office Space—

As part of an expansion program designed to keep pace with the growth of its advertising, export, and Cash-O-Matic divisions, the New York office of this company has leased a major portion of the second floor at 320 Fifth Avenue. It was announced on March 29.

Edwin H. Mosler, Sr., President, said that the expansion move will increase Mosler's New York showroom and office space at that address to more than 13,000 square feet. This is in addition to the 12,000 square feet of industrial warehouse and shipping space the world's largest manufacturer of safes and bank vaults acquired in Long Island City last fall.

The company now has more than 1,000 dealers.—V. 170, p. 2132.

Motorola Inc.—Introduces Eleven New Models—

Eleven new television receivers, seven of them table models and the other four consoles, known as the "Convention Series" line, were introduced on April 1 by this Chicago television-radio-electronics firm.

Prices range from \$199.95 for a 17-inch rectangular tube ebony plastic table model to \$339.95 for a de luxe 20-inch rectangular tube console model in a blonde, lined oak cabinet. In announcing the new sets, Paul V. Galvin, President, noted that the prices were all-inclusive including the Federal excise tax and the one-year warranty on picture tubes, receiver tubes and parts. He stated that the prices were computed to conform with OFS price regulations, with formal OFS approval expected shortly.

Contributes Record \$2,938,449 to Employees' Profit Sharing Fund for 1951—

The corporation transferred \$2,938,449 to its Employees' Savings and Profit Sharing Fund for 1951, an all time record, it was announced on April 1 by Robert W. Galvin, Executive Vice-President. Although only 4½ years old, the fund is now valued at \$10,552,794. Over 5,300 Motorola employees are now participants in the fund.—V. 175, p. 812.

Mutual Life Insurance Co. of N. Y.—Trustee—

Artemus L. Gates, a former Under-Secretary of the Navy, has been elected a member of the board of trustees.—V. 175, p. 49.

Nation-Wide Securities Co., Inc.—Assets Higher—

As of—	Feb. 29, '52	Feb. 28, '51
Total net assets	\$18,689,420	\$16,977,917
Shares outstanding at end of period	1,225,438	1,096,074
Net asset value per share	\$15.25	\$15.46

—V. 172, p. 198.

National Dairy Products Corp.—Definitive Debentures

The temporary 3½% debentures due 1976 may be exchanged for definitive debentures at the Manufacturers Trust Co., 45 Beaver Street, New York, N. Y.—V. 175, p. 919.

National Investors Corp., N. Y.—Registers With SEC

The corporation on March 31 filed a registration statement with the SEC covering 600,000 shares of capital stock (par \$1) to be offered at the market, without underwriting. The proceeds are to be used for investment.—V. 174, p. 276.

National Research Corp., Cambridge, Mass.—Registers With Securities and Exchange Commission—

The corporation on March 28 filed a registration statement with the SEC covering 100,000 shares of common stock, \$1 par value, to be offered for public sale through an underwriting group headed by Paine, Webber, Jackson & Curtis. The initial public offering price is to be a fixed price determined by agreement between the company and the underwriter related to the market price of the stock on the New York Curb Exchange just prior to the offering. The terms of the underwriting are to be supplied by amendment.

Net proceeds of the financing will be added to general funds of the company and will be available for general corporate purposes, particularly to supply additional funds to support the company's increased research and manufacturing activities and to restore working capital invested in new plant and equipment. The company is engaged in scientific research and the commercial development of the results obtained. It has developed a growing business in the manufacture of specialized high vacuum equipment.—V. 175, p. 423.

National Shirt Shops of Delaware, Inc.—Files—

A letter of notification was filed with the SEC on March 26 covering 1,000 shares of common stock (par \$1), to be offered at the market (approximately \$12 per share) through Rosenthal & Co., New York. The proceeds are to go to Sylvan Cole, the selling stockholder.—V. 175, p. 1024.

National Tea Co.—March Sales Lower—

Period End. Mar. 22—	1952—4 Wks.—1951	1952—12 Wks.—1951
Sales	\$27,782,533	\$28,312,829
	\$81,255,393	\$84,268,736

—V. 175, p. 1024.

Nesco, Inc.—Purchases Fleck, Inc.—

Purchase of the business of Fleck, Inc. (N. J.), originator and prominent manufacturer of the infra-red broiler, by Nesco, Inc., was announced on March 31 by William Howlett, President.

Terms of the purchase were not disclosed, but Mr. Howlett said Nesco acquired the operating assets of Fleck, Inc., including patents and all rights to the firm's products.—V. 173, p. 1701.

New England Electric System—Financing Plans—

This system on March 27 filed an application with the SEC for authorization to issue and sell 920,573 additional common shares, to be offered for subscription by stockholders at the rate of one new share for each eight shares held on the record date (which is to be the effective date of NEES' registration statement). The public offering price and underwriting terms are to be fixed by competitive bidding, the underwriters to acquire the unsubscribed shares (including any shares acquired in stabilization purchases).

Net proceeds of the financing will be added to the general funds of the company and applied in furtherance of the construction programs of its subsidiaries, either through advances or purchase of additional capital shares.—V. 175, p. 1333.

New Jersey Natural Gas Co., Atlantic Highlands, N. J.—Proposed New Name—

See County Gas Co. above.

New York Central RR.—Merger Proposed—

In an effort to simplify the Central's corporate structure, stockholders will be asked at the company's annual meeting in May to approve a merger of seven wholly owned subsidiaries with New York Central RR. The seven subsidiaries are the West Shore RR., New Jersey Junction RR., New York & Fort Lee RR., Walkill Valley RR., Toledo & Ohio Central RR., Lake Erie & Wheeling RR. and the Federal Valley RR.

The plan must also have Interstate Commerce Commission consent. All of the mileage operated by the seven smaller railroads is presently under lease to the Central. Thus, there would be no material change in physical operations because of the merger. See also V. 175, p. 711.

North American Car Corp.—Pension Plan—

The insured retirement pension plan that will be submitted for stockholder approval at the annual meeting on April 8 is the result of studies conducted over the past two years. It would be established pursuant to a proposed agreement with The Prudential Insurance Co. of America, the effective date being Jan. 1, 1952. All regular, full-time employees, hourly and salaried, including officers of the corporation and its subsidiaries, under age 65 who will have completed at least 10 years of service upon attaining age 65, would be eligible to participate in the plan. The corporation has not heretofore had any pension, retirement or similar plan.—V. 175, p. 519.

Northern Pacific Ry.—Earnings—

	1952	1951	1950	1949
Gross from railway	\$13,202,374	\$10,464,123	\$9,002,069	\$9,653,007
Net from railway	1,843,295	493,566	*592,817	*392,608
Net ry. oper. income	915,404	*89,400	*1,220,245	*1,172,422
From Jan. 1—				
Gross from railway	25,455,691	22,411,184	17,451,092	19,696,938
Net from railway	1,939,063	2,094,491	*2,047,001	*800,881
Net ry. oper. income	195,918	876,271	*3,363,824	*2,568,703

*Deficit.—V. 175, p. 1024.

Ohio Oil Co.—Pipe Line Completed—

The first crude oil through the final portion of the company's new 355-mile pipe line between Wood River, Ill., and Lima, Ohio, has arrived at Lima, it was announced on March 28 by O. P. Moore, Manager of the company's pipe line department.

The completion of the last 117-mile section of the line from Sheridan, Ind., to Lima marks the final stage of the company's project of replacing and increasing the capacity of its former crude oil trunk pipe line system which had been operating for more than 40 years. Work was begun on the new line in September, 1950, and the portion between Wood River and Sheridan has been in operation since last June.—V. 174, p. 2359.

Outboard, Marine & Manufacturing Co.—To Expand—

Construction of a two-story building in Milwaukee, Wis., for research activities on outboard motors and other products will be begun April 1, it was announced on March 28 by F. T. Irgens, Vice-President in charge of engineering.

The building will contain 9,000 square feet of working space, Mr. Irgens said.

The building is expected to be ready for occupancy about July 1.—V. 173, p. 763.

Pacific Finance Corp. of California—Name Changed—

Effective April 1, this corporation, one of the nation's leading sales finance, consumer loan and insurance firms, with home offices in Los Angeles, Calif., officially became Pacific Finance Corp.

B. C. Reynolds, Secretary said that "The stockholders have approved the change in the name in view of the company's expansion into many states in addition to California."

Within the last year Pacific Finance has expanded its operations both in the consumer loan and sales finance fields to include seven midwestern states and 46 new branches to serve Ohio, Indiana, Michigan, Illinois, Wisconsin, Missouri and Arkansas. Other new locations have been opened by the firm in eight western and southwestern states which were its main area of operations until the beginning of 1951.—V. 175, p. 320.

Pacific Power & Light Co. — Secondary Offering—A special offering of 4,000 shares of common stock (no par) was made on March 25 by Blyth & Co., Inc., at \$17.75 per share, with a dealer's discount of 30 cents per share. It was quickly completed.—V. 175, p. 1126.

Packard Motor Car Co.—Buys Boston Site—

LeRoy Spencer, Executive Vice-President, on March 28, announced the purchase of 39,736 square feet of property in Boston, Mass., for Packard retail operations. It is planned to build thereon a two-story sales and service building having a total of 32,400 square feet of floor space. Construction is under way.—V. 174, p. 1697.

Peninsular Grinding Wheel Co., Detroit, Mich.—Files

The company on March 27 filed a letter of notification with the SEC covering 30,000 shares of common stock (par \$1), to be offered to certain management employees under a stock option plan at an estimated price of \$6.65 per share. The proceeds are to be used for general corporate purposes.—V. 157, p. 1769.

Petroleum Corp. of America—Asset Value Up—

As of— Mar. 31 '52 Dec. 31 '51
*Net asset value per share— \$27.25 \$24.75
*Based on 821,000 shares outstanding at end of each period.—V. 174, p. 1300.

Pittsburgh Coke & Chemical Co.—Registers With SEC

The company on March 28 filed a registration statement with the SEC covering an unspecified number of shares of its no-par common stock, to be offered in exchange for shares of Great Lakes Steamship Co., Inc., common stock. The rate of exchange is to be supplied by amendment, as are the total number of Pittsburgh Coke shares involved. Pittsburgh Coke now owns 61,109 shares of Great Lakes stock; and this offer is being made to holders of the remaining 118,441 shares.—V. 174, p. 2359.

Pittsburgh & Lake Erie RR.—Equipment Trust Certificates Offered—Halsey, Stuart & Co. Inc. and associates on April 3 offered \$2,460,000 of 2 3/4% equipment trust certificates, equipment trust of 1952, maturing annually April 15, 1953 to 1967, inclusive. The certificates are priced to yield from 2% to 3%, according to maturity. (The offering is subject to approval by the Interstate Commerce Commission.) The issue was awarded to the group on a bid of 90.021 on April 2.

Salomon Bros. & Hutzler bid 99.7026 for the certificates at 2 3/4%. The certificates will be secured by the following new standard-gauge railroad equipment estimated to cost \$3,350,000: two Diesel road passenger locomotives, 12 Diesel road switching locomotives and 10 Diesel switching locomotives.

Associated with Halsey, Stuart & Co. Inc. in the offering are: R. W. Pressprich & Co. and Freeman & Co.—V. 175, p. 144.

Pittsburgh Plate Glass Co.—Debentures Offered—The company marked the first public financing in its 68-year history with the offering on April 3 of \$40,000,000 3% sinking fund debentures due April 1, 1967. The debentures were priced at 100% and accrued interest to yield 3% to maturity. The First Boston Corp. heads a nationwide group of 102 underwriters which is marketing the issue. The offering was quickly oversubscribed and the books closed.

The debentures are callable for a sinking fund which will retire \$3,000,000 annually from April 1, 1956 through April 1, 1959, and \$3,500,000 annually from April 1, 1960 through April 1, 1966. In addition, the company may also retire up to twice the required amount in any year. The optional redemption prices range from 102% during the 12 months beginning April 1, 1952 to par on and after April 1, 1966.

PROCEEDS—Net proceeds of the sale will help finance the company's anticipated capital expenditures. During the past five years the company and its consolidated subsidiaries have spent \$137,300,000 in modernizing and expanding production facilities for existing and projected products, including a substantial increase of foreign activities, primarily in Canada. Of this total, \$53,100,000 was spent for expansion of chemical plants and facilities. Of the funds authorized to continue the overall program, \$58,100,000 remained unexpended as of Jan. 31, 1952, of which \$19,300,000 was for the company and \$38,800,000 was for Columbia-Southern Chemical Corp., a wholly-owned subsidiary. Proceeds from the debenture sale will go to the former; the latter will finance its capital requirements from retained earnings and through borrowing.

BUSINESS—Company was founded in 1883 and today with its subsidiaries operates 32 factories and is one of the principal U. S. producers of flat glass and flat glass products; paint, varnish, lacquer and brushes. Through Canadian subsidiaries, the company is one of the principal producers and distributors in Canada of glass products, paint, varnish and lacquer.

Columbia-Southern Chemical Corp., the chemical subsidiary, is the largest merchant producer of chlorine in the United States and one of the leading producers of caustic soda and soda ash—three of the most important basic chemicals for industry.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING		
	Authorized	Outstanding
2 1/2% note due 1954	\$14,250,000	\$14,250,000
2 1/2% notes due Feb. 15, 1954	2,700,000	2,700,000
2 1/2% note of Columbia-Southern Chemical Corp. due 1954	10,000,000	10,000,000
3% sinking fund debentures due 1967	40,000,000	40,000,000
Common stock (par value \$10)	12,500,000 shs.	*9,030,182 shs.

*Due \$2,000,000 Aug. 15, 1953; \$4,750,000 Nov. 15, 1953 and \$7,500,000 Feb. 15, 1954.

†Due \$2,500,000 Aug. 15, 1953 and Nov. 15, 1953, and \$5,000,000 Feb. 15, 1954.

†Columbia-Southern intends to undertake negotiations for the direct sale to institutional investors of \$15,000,000 principal amount of its 15-year sinking fund notes. Although the terms of such notes, if issued and sold, will depend upon the results of such negotiations, it is the present intention of Columbia-Southern to provide in such notes for a sinking fund sufficient to retire the entire issue at or prior to its maturity.

*Exclusive of 450,000 shares reserved for issuance to employees under a stock option plan made effective on March 18, 1952.

NOTES—The above is exclusive of debt due within one year. The aggregate indebtedness of the company, other than indebtedness incurred in the ordinary course of business, authorized to be outstanding at any one time is \$100,000,000.

The authorized and outstanding capitalization of Southern Minerals Corp. (an unconsolidated subsidiary) consists of 110,000 shares of common stock (par value \$100). The company, directly or indirectly, owns 56,100 or 51% of such shares.

UNDERWRITERS—The underwriters named below have severally agreed to purchase from the company the respective principal amounts of debentures set forth below:

The First Boston Corp.	\$5,250,000	Kirkpatrick-Pettis Co.	\$75,000
A. C. Allen & Co., Inc.	350,000	Laird, Bissel & Meeds	150,000
Arthurs, Lestrangle & Co.	100,000	W. C. Langley & Co.	500,000
Robert W. Baird & Co., Inc.	250,000	Lazard Freres & Co.	1,000,000
Bear, Stearns & Co.	350,000	Lee Higginson Corp.	350,000
A. G. Becker & Co. Inc.	350,000	Lehman Brothers	1,000,000
William Blair & Co.	250,000	Carl M. Loeb, Rhoades & Co.	350,000
Blunt Ellis & Simmons	150,000	Irring Lundborg & Co.	100,000
Blyth & Co., Inc.	1,000,000	McDonald & Co.	150,000
Boettcher and Co.	100,000	McJunkin, Patton & Co.	100,000
Eosworth, Sullivan & Co., Inc.	100,000	McKelvey & Company	100,000
J. C. Bradford & Co.	75,000	Laurence M. Marks & Co.	350,000
Alex. Brown & Sons	350,000	Mason-Hagan, Inc.	75,000
Brown, Lisle & Marshall	75,000	A. E. Masten & Co.	250,000
Central Republic Co. (Incorporated)	350,000	Merrill Lynch, Pierce, Fenner & Beane	1,000,000
Chace, Whiteside, West & Winslow, Inc.	75,000	Merrill, Turben & Co.	150,000
Chapin & Co.	150,000	Moore, Leonard & Lynch	250,000
Clark, Dodge & Co.	500,000	Morgan Stanley & Co.	1,500,000
Coffin & Burr, Inc.	100,000	P. S. Moseley & Co.	500,000
Julien Collins & Co.	150,000	Newhard, Cook & Co.	150,000
Courts & Co.	100,000	The Ohio Company	150,000
R. L. Day & Co.	100,000	Pacific Northwest Co.	75,000
Dominick & Dominick	350,000	Paine, Webber, Jackson & Curtis	500,000
Drexel & Co.	650,000	Piper, Jaffray & Hopwood	100,000
Eastman, Dillon & Co.	1,000,000	R. W. Pressprich & Co.	350,000
Elkins, Morris & Co.	100,000	Reynolds & Co.	250,000
Elworthy & Co.	75,000	Rotan, Mosle and Moreland	100,000
Equitable Securities Corp.	350,000	Salomon Bros. & Hutzler	500,000
Estabrook & Co.	350,000	R. C. Schmertz & Co., Inc.	100,000
Fauset, Steele & Co.	100,000	Schoellkopf, Hutton & Pomeroy, Inc.	250,000
The First Cleveland Corp.	75,000	Chas. W. Scranton & Co.	100,000
First Michigan Corp.	150,000	Shields & Company	350,000
First Southwest Company	100,000	Singer, Deane & Scribner	250,000
Fulton Reid & Co.	150,000	Smith, Barney & Co.	1,000,000
Glore, Forgan & Co.	1,000,000	F. S. Smithers & Co.	150,000
Glover & Macgregor, Inc.	100,000	William R. Staats & Co.	150,000
Goldman, Sachs & Co.	1,000,000	Stein Bros. & Loyce	100,000
Hallgarten & Co.	500,000	Stern Brothers & Co.	150,000
Hallowell, Sulzberger & Co.	100,000	Stone & Webster Securities Corp.	1,000,000
Harriman Ripley & Co., Inc.	1,000,000	Stroud & Company, Inc.	250,000
Harris, Hall & Co. (Inc.)	350,000	Thomas & Company	150,000
Hayden, Miller & Co.	150,000	Spencer Trask & Co.	350,000
Hemphill, Noyes, Graham, Parsons & Co.	500,000	Tucker, Anthony & Co.	350,000
J. J. B. Hillard & Son	100,000	Union Securities Corp.	1,000,000
Hornblower & Weeks	500,000	G. H. Walker & Co.	350,000
W. E. Hutton & Co.	350,000	Wertheim & Co.	500,000
The Illinois Co.	150,000	White, Weld & Co.	1,000,000
Indianapolis Bond and Share Corp.	100,000	Whiting, Weeks & Stubbs	150,000
Jenks, Kirkland & Grubbs	100,000	Dean Witter & Co.	350,000
Kay, Richards & Co.	250,000	Wood, Struthers & Co.	500,000
Kidder, Peabody & Co.	1,000,000	Yarnall & Co.	100,000

Portable Electric Tools, Inc.—Stock Sold—The public offering of 135,000 shares of common stock (par \$1) on March 24 at \$8 per share has been oversubscribed and the books closed. See details in V. 175, p. 1333.

Portland General Electric Co.—Stock Offered—A syndicate headed by Blyth & Co., Inc., on April 1 made a public offering of 250,000 shares of common stock (par \$15) at \$27.75 per share.

PROCEEDS—Proceeds from the sale will be applied as a partial payment on the 2 1/2% and 2 3/4% notes payable to banks, amounting to \$8,000,000 as of Dec. 31, 1951 and maturing May, 1952. These notes were issued to provide funds to carry on the company's extensive construction program. The company expects to pay off the balance of the notes by May 1, 1952, from funds to be derived from the proposed sale of an issue of first mortgage bonds, unless extended, and if extended will be paid from the proceeds of such bonds prior to 1953.

The company's construction program in 1952 is expected to total \$15,275,000 of which about \$6,775,000 will be applicable to the Pelton Project on the Deschutes River. The remainder will be used for improvements and additions to the company's transmission and distribution system and for other purposes.

BUSINESS—Corporation is an operating public utility furnishing electric service to most of the fertile lower Willamette Valley. The area served covers approximately 2,300 square miles. The company serves the cities of Portland, Salem, Oregon City, St. Helens and 40 other incorporated cities and towns and more than 90% of all suburban and farm homes within its operating territory.

EARNINGS—The company reported net income of \$3,322,861 for the year ended Dec. 31, 1951, equal to \$2.66 per share. This compares with net income of \$3,357,875, equal to \$2.77 per share in 1950. Dividends paid in 1951 amounted to \$1.80 per share.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING		
	Authorized	Outstanding
*First mortgage bonds	Unlimited	
3 1/4% series due 1975		\$34,000,000
3 1/2% series due 1977		10,000,000
†Notes payable, 2%		1,400,000
Notes payable, due May 1, 1952:		
2 1/2%	\$7,000,000	\$7,000,000
2 3/4%	2,000,000	1,000,000
Common stock (par \$15)	2,500,000 shs.	1,500,000 shs.

*Subject to the terms of the indenture of mortgage and deed of trust dated July 1, 1945 as supplemented by first supplemental indenture dated Nov. 1, 1947 and by second supplemental indenture dated Nov. 1, 1948.

†Due in semi-annual installments of \$200,000 through July 13, 1955. The company has the privilege of making prepayments at any time of all the principal amount of the loan, or of 10% or any multiple thereof of the aggregate of all unpaid installments, together with accrued interest thereon, and any such prepayments are to be applied ratably to each of the installments thereafter becoming due. Such notes are presently held by The Chase National Bank of the City of New York, The United States National Bank of Portland, Oregon, and the Harris Trust and Savings Bank, Chicago, Illinois.

†The original amount of the bank loan was \$4,000,000, of which \$2,600,000 has been paid.

†The company entered into a credit agreement with various banks dated June 1, 1950 to borrow \$7,000,000 on 2 1/2% notes due May 1, 1952, and a supplemental agreement dated Nov. 2, 1951, to borrow an additional \$2,000,000 on 2 1/2% notes due May 1, 1952. The proceeds from the sale of common stock now offered will be applied in partial payment of such notes. The company anticipates that the balance of these notes will be paid by May 1, 1952 from the proceeds of the sale of first mortgage bonds, unless extended, and if extended, will be paid from the proceeds of the sale of such bonds prior to 1953. The notes are presently held by The Chase National Bank of the City of New York, The United States National Bank of Portland, Oregon, Harris Trust and Savings Bank, Chicago, Illinois, The First National Bank of Portland, Oregon, The Bank of California, N. A., Portland, Oregon, and the Portland Trust Bank, Portland, Oregon.

Supplementary articles of incorporation were executed and filed March 13, 1952, as a result of resolutions adopted at the annual meeting of stockholders March 12, 1952, changing the common capital stock from a no par value stock to a stock having a par value of \$15 per share and increasing the authorized number of shares from 1,500,000 to 2,500,000 shares. The amount of \$1,766,440 representing the excess of the stated value over \$15 per share on the 1,250,000 shares presently outstanding is being reclassified in March, 1952 from the common capital stock account to the capital surplus account in accordance with Oregon P. U. Commissioner order.

UNDERWRITERS—The several underwriters named below have agreed to purchase the number of shares set opposite their respective names:

	Shares		Shares
Blyth & Co., Inc.	39,000	Wm. P. Harper & Son & Co.	2,000
E. M. Adams & Co.	1,500	Waldo Hemphill & Co.	1,000
Ames, Emerich & Co., Inc.	1,500	Hess & McPaul	1,000
Atkinson & Co.	1,500	Hill Richards & Co.	3,000
Bailey & Davidson	2,000	Hope & Co.	1,500
Robert W. Baird & Co., Inc.	2,000	June S. Jones & Co.	1,500
Bateman, Eichler & Co.	3,000	Lester, Ryons & Co.	3,500
Bingham, Walter & Hurry, Inc.	2,500	Loewi & Co.	2,000
Blankenship, Gould & Blakely, Inc.	1,500	Irring Lundborg & Co.	2,500
Brush, Slocumb & Co., Inc.	2,500	Mason Brothers	3,000
H. M. Byllesby & Co. (Inc.)	1,500	McAndrew & Co., Inc.	2,500
Camp & Co.	1,000	McDonald & Co.	3,000
Campbell & Robbins, Inc.	1,500	Merrill Lynch, Pierce, Fenner & Beane	13,000
Quincy Cass Associates	2,000	Revel Miller & Co.	2,500
Central Republic Co. (Inc.)	3,000	Mitchum, Tully & Co.	3,000
Chace, Whiteside, West & Winslow, Inc.	1,500	The Ohio Company	2,000
E. W. Clark & Co.	2,000	Pacific Coast Securities Co.	1,000
William J. Collins & Co.	1,000	Pacific Northwest Co.	12,000
Conrad, Bruce & Co.	2,000	Paine-Rice & Co.	1,000
Crowell, Weedon & Co.	1,500	Paine, Webber, Jackson & Curtis	3,500
Daugherty, Eutchart & Cole, Inc.	1,500	Richards, Merrill & Peterson, Inc.	1,000
Davies & Co.	2,500	Russell, Hoppe, Stewart & Balfour	1,000
Paul H. Davis & Co.	1,500	Schwabacher & Co.	3,500
Davis, Skaggs & Co.	3,500	Schuman, Agnew & Co.	2,000
Dougllass & Co.	2,000	Donald C. Sloan & Co.	1,000
Francis I. duPont & Co.	2,000	William R. Staats & Co.	3,500
Ferris & Company	1,500	Stephenson, Leydecker & Co.	1,500
Fewel & Co.	1,500	Wagonseller & Durst, Inc.	3,000
The First Boston Corp.	20,000	Walston, Hoffman & Goodwin	12,000
First California Co., Inc.	12,000	L. J. Werschkul & Sons	1,000
The First Cleveland Corp.	2,000	Wilson, Johnson & Higgins	2,500
Forster & Marshall	2,000	Dean Witter & Co.	20,000
Maxfield H. Friedman	1,000	Wulff, Hansen & Co.	2,000
Wesley Hall & Co.	1,000		
Handel, Lundborg & Co.	1,500		
Hannaford & Talbot	2,000		

—V. 175, p. 1225.

(George) Putnam Fund of Boston—Registers With Securities and Exchange Commission—

The Fund on March 26 filed a registration statement with the SEC covering 400,000 shares of beneficial interest in the Fund to be offered at the market, without underwriting.—V. 174, p. 1590.

Radioactive Products, Inc., Detroit, Mich.—Stock Offered—The common stockholders on March 29 were offered 112,500 shares of class A convertible stock (par \$1) at \$1.25 per share at rate of one class A share for each two common shares held; rights to subscribe on April 21. The offering is underwritten by A. H. Vogel & Co.

PROCEEDS—The net proceeds will be used to purchase items of capital equipment and for general working capital.

BUSINESS—Corporation, incorporated in 1948, designs and manufactures instruments for the detection and measurement of radioactivity, conducts research and engineering in instrumentation and industrial applications of radioactivity for the account of others and to a lesser extent for itself, and maintains a laboratory for the processing of radioactive isotopes.

The activities of the company may be divided into three general classifications: electronic production; research and engineering; and radioactive services. Electronic production accounted for \$106,947 of 1951 sales; research and engineering for the same period totaled \$42,636; while radioactive services amounted to \$2,060.

The company leases space in two buildings at 443 and 243 West Congress Street, Detroit, Mich. The first, totaling 3,000 square feet, is used primarily for manufacturing, general offices and a chemical laboratory; and the second, totaling 1,400 square feet, is used for research and engineering.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING		
	Authorized	Outstanding
*Class A convert. stock (\$1 par value)	250,000 shs.	112,500 shs.
Common stock (\$1 par value)	*750,000 shs.	225,000 shs.

*Includes 112,500 shares reserved for the conversion of the class A convertible stock now offered and 30,500 shares reserved for the exercise of outstanding options held by present and former officers. Such options are exercisable at \$1.50 per share and their latest exercisable date is July 10, 1953. However, at the annual meeting of shareholders held March 1, 1952, the directors, in their discretion, were authorized to extend all or any part of such options at the same exercise price. No policy has yet been formulated in this regard.

Prior to March 1, 1952, the total authorized capital consisted solely of 250,000 shares of the above described common stock. On that date, by appropriate action at the annual meeting of shareholders, the additional shares noted above were duly authorized by amendment to the articles of incorporation.

†The class A stock may be redeemed all or in part at \$1.30 per share, plus accrued dividends, and each share is convertible at any time up to and including the fifth day prior to date of redemption into one share of common stock.

COMPARATIVE STATEMENT OF EARNINGS			
	1951	1950	1949
Year End. Dec. 31—			
Net sales	\$148,693	\$69,338	\$21,605
Cost of sales	149,788	75,629	30,437
Selling, general & admin. expenses	38,399	33,425	15,057
Operating loss	39,495	39,495	23,889
Other income	18	128	349
Total	\$39,477	\$39,368	\$23,540
Interest and other deductions	111	6	—
Net loss	\$39,588	\$39,374	\$23,540

—V. 175, p. 1333.

Ralston Purina Co., St. Louis, Mo.—Registers With Securities and Exchange Commission—

The company on March 28 filed a registration statement with the SEC covering \$15,000,000 of sinking fund debentures due April 15, 1977, to be offered for public sale through an underwriting group headed by Kidder, Peabody & Co. and Goldman, Sachs & Co. The public offering price and underwriting terms are to be supplied by amendment.

Proceeds of the financing will be added to general funds of the company and will be available for general corporate purposes, including increased inventories and receivables, plant and equipment replacements and additions, and the repayment of short-term indebtedness incurred to finance seasonal

San Diego Gas & Electric Co.—Bonds Offered—Blyth & Co., Inc. headed an investment group which offered publicly on April 2 a new issue of \$12,000,000 3½% first mortgage bonds, series D, due April 1, 1982, at 101.75% and accrued interest to yield approximately 3.16% to maturity. The issue was awarded to the group at competitive sale on April 1 on its bid of 101.189.

Other bidders for the bonds, all for a 3½% coupon, were: Halsey, Stuart & Co., Inc., 101.111; First Boston Corp., 101.0799; Kuhn, Loeb & Co., 101.02; Salomon Bros. & Hutzler, 100.967; White, Weld & Co. and Shields & Co. (jointly), 100.9199; Lehman Brothers, 100.9019; Union Securities Corp., 100.815; and Merrill Lynch, Pierce, Fenner & Beane, 100.597.

The new bonds are callable at company option at prices scaled from 104.25% up to March 31, 1953 to par after March 31, 1981.

PROCEEDS—Net proceeds will help finance the company's expansion program by retiring \$5,600,000 of bank notes previously issued for construction purposes and replacing treasury funds which the company had previously spent on new facilities.

From 1946 to 1951 the company has spent over \$56,000,000 on projects which boosted generating capacity from 137,000 kilowatts to 237,000 kilowatts and available natural gas supply from 33,000,000 to 73,000,000 cubic feet per day. During 1952 the company plans to spend about \$18,115,000 chiefly to complete a 50,000 KW generator in the Silver Gate station and to start construction for an 80,000 KW generator, the first of four units at the new Encina plant near Carlsbad, Calif.

BUSINESS—The company, founded in 1905, supplies electricity to San Diego and part of Orange County, Calif., and natural gas to the city of San Diego and other communities in the western part of San Diego County. In the 1951 total revenues electricity and gas bore a 65-34 percent ratio. As an index of the company's growth, electric sales have increased from 209,000,000 kilowatt hours in 1938 to 820,000,000 in 1948 to 1,085,000,000 in 1951. During the same years gas sales jumped from 2,492,000,000 to 8,433,000,000 to 11,027,000,000 cubic feet. For 1951 the company reported total operating revenues of \$28,828,997 and net income of \$3,629,120.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING			
*First mortgage bonds:	Authorized	Outstanding	
3½% series, due July 1, 1970	\$16,000,000	\$16,000,000	
Series C due 1978 (3½%)	10,000,000	10,000,000	
Series D due 1982 (3½%)	12,000,000	12,000,000	
Cumul. pfd. stk. (par \$20) 5% series	375,000 shs.	375,000 shs.	
4½% series	300,000 shs.	300,000 shs.	
4.40% series	325,000 shs.	325,000 shs.	
Unclassified series	1,000,000 shs.	None	
Common stock (\$10 par value)	6,000,000 shs.	2,400,000 shs.	

*Additional bonds may be issued under the mortgage and deed of trust only in compliance with the provisions thereof.

PURCHASERS—The purchasers named below severally have made a firm commitment, subject to certain conditions precedent, to purchase all of the new bonds. Blyth & Co., Inc. is the Representative of the Purchasers.

Blyth & Co., Inc.	\$2,700,000
Harriman Ripley & Co., Inc.	2,600,000
Kidder, Peabody & Co.	2,600,000
Wood, Struthers & Co.	2,600,000
Dean Witter & Co.	1,000,000
Elworthy & Co.	300,000
J. A. Hogle & Co.	200,000

—V. 175, p. 1025.

San Francisco Brewing Corp.—Registers With SEC—

The corporation on March 27 filed a registration statement with the SEC covering 25,666 outstanding shares of its \$10 par capital stock, to be offered for public sale through an underwriting group headed by Blyth & Co., Inc., and Conrad, Bruce & Co. The public offering price and underwriting terms are to be supplied by amendment.

None of the proceeds will be received by the company. The prospectus names six selling stockholders, as follows: Charles H. Lurmann, President, 6,019 shares; Anna M. Lurmann, 6,851; Eleanor Steinmann, 4,118; Mary Grace Lurmann, 4,004; Herbert Garms, 3,260; and Walter I. Garms, 1,414. Upon consummation of the sale of these shares, their holdings will amount to 15.39%, 17.52%, 10.63%, 10.24%, 8.34%, and 3.62%, respectively, of the 261,700 outstanding shares.

(D. A.) Schulte, Inc. (& Wholly-Owned Subs.)—Earnings

Three Months Ended January 31—	1952	1951
Sales, excluding sales taxes	\$5,241,993	\$5,046,407
Net loss after charges	20,334	*37,223

*Excluding \$100,500 income from sale of net lease.—V. 174, p. 2550.

Seattle Gas Co., Seattle, Wash.—Files With SEC—

The company on March 21 filed a letter of notification with the SEC covering 10,000 shares of common stock (par \$10) to be offered at \$13.62½ per share through Smith, Polan & Co., Omaha, Neb. The proceeds are to be used for new construction.—V. 171, p. 2261.

Service Pipe Line Co., Tulsa, Okla.—Registers With Securities and Exchange Commission—

The company on March 27 filed a registration statement with the SEC covering \$90,000,000 of 30-year sinking fund debentures, due April 1, 1982, to be offered for public sale through an underwriting group headed by Morgan Stanley & Co. The public offering price and underwriting terms are to be supplied by amendment.

All of the common stock of Service is owned by Standard Oil Co. (Indiana), of Chicago. Net proceeds of the financing will be added to general funds of Service and will be used in part to retire, prior to June 1, 1952, \$46,000,000 of 2% notes payable to banks at a cost of approximately \$26,250,000. The balance will be used, with other cash funds to the extent necessary, for the company's expansion program and for additional working capital.

Service operates a crude oil pipe line system in 11 States. Its expansion program over the next five years is estimated at \$70,000,000.

Shamrock Oil & Gas Corp.—Debentures Sold—

The public offering on March 26 of \$15,000,000 3½% sinking fund debentures due April 1, 1967, at 101 and accrued interest was quickly oversubscribed and the books closed. See details in V. 175, p. 1334.

Sheraton Corp. of America—Calls Preferred Stock—

Notice was sent out on March 28 to the holders of the convertible preferred stock that the balance of these shares outstanding in the hands of the public have been called for redemption on April 30, 1952, on which date the stock will be redeemed by the payment of \$25 per share, plus accrued dividends to the date of redemption.

In addition to the right to receive the redemption price, the holders of these shares have the optional right to convert preferred shares into common stock at the rate of 2½ shares of common for each share of preferred up to and including April 30.

This issue of preferred stock was created at the time of the merger of Sheraton Corp. and United States Realty & Improvement Co. in 1946, at which time 99,100 shares were issued. Since that date the company has acquired through repurchase the larger part of these shares so that at the present time there are only 12,620 shares outstanding. Upon redemption or conversion of these shares, which will be completed by the company's year-end, April 30, the capitalization of Sheraton Corp. of America will be entirely in common stock.—V. 174, p. 2550.

Shirks Motor Express Corp.—Stock Offered—

Alex. Brown & Sons, Baltimore, Md., is offering 9,796 shares of 6% cumulative preferred stock at par (\$10 per share), the net proceeds to go to Mannheim Corp. (for 6,950 shares) and to Posey Service Co. (for 2,846 shares).—V. 175, p. 921.

Sightmaster Corp., New Rochelle, N. Y.—Files—

A letter of notification was filed with the SEC on March 26 covering 105,000 shares of common stock (par five cents), to be offered at market (estimated at 55 cents per share), without underwriting. The proceeds are to go to Michael L. Kaplan, President, who is the selling stockholder.—V. 175, p. 1226.

Sioux Oil Co., Denver, Colo.—New Developments—

E. F. Underwood, Vice-President, on March 10 announced that this company is now producing 3,000 barrels good gravity, sweet paraffin crude per month at its Mule Creek Field.

The company has acquired one-half interest in 15,200 acres of potential producing leases in the Cedar Creek anticline area (Glendive-Richey) of Dawson County, Mont. (A deal for the first well on this acreage was completed on March 24.)

The company's refineries at Newcastle, Wyo., and Chadron, Neb., are currently running 2,500 to 3,000 barrels of crude daily, the announcement said.

In February, Sioux Oil Co. completed a deal where in it will purchase and process the crude oil of How-Kola Refining Corp. of Sturgis, S. D. and sell them their requirements of gasoline, distillates, etc.

Sales in January-February 1952 were 23% ahead of the same period in 1951. The company's principal major company customers are Skelly Oil Co. and Carter Oil Co., according to the announcement.

Files Stock With Securities and Exchange Commission

The company on March 21 filed a letter of notification with the SEC covering 800,000 shares of common stock (par one cent) to be offered at 32 cents per share through James M. Toolan & Co., New York. The proceeds are to be used for working capital.

Solar Aircraft Co.—Stock Offered—Public offering of

120,000 shares of common stock (par \$1) was made on April 1 by a group of underwriters headed jointly by Smith, Barney & Co. and William R. Staats & Co. The stock was priced at \$19 per share.

PROCEEDS—The net proceeds from the sale will be added to the treasury funds of the company and used for general corporate purposes. Edward T. Price, President, stated that the national defense program has brought a sharply increasing demand for the company's products, sales for the nine months ended Jan. 31, 1952 having approximated \$38,097,000 compared with \$16,480,000 during the corresponding months of the preceding fiscal year. Backlog of unfilled orders totaled \$77,833,000 on March 18, 1952.

BUSINESS—The company manufactures parts and assemblies for jet engines including tailpipes and afterburners for jet engines, such products comprising the largest portion of Solar's business. Exhaust manifolds and related parts for reciprocating aircraft engines constitute the next largest class of product and the balance of the company's sales are attributable to development contracts, bellows and expansion joints, cooling tower fan blades and other products. Solar owns three manufacturing plants, one in San Diego, Calif., and two in Des Moines, Iowa. Construction of one of the Des Moines plants was completed recently, and machinery and equipment are being installed.

EARNINGS—Net income in the nine months ended Jan. 31, last, was reported by the company at approximately \$923,000, equal, after preferred dividends, to \$1.93 per share on the common stock outstanding at the end of the period. This compared with net income of \$565,000 or \$1.18 per common share in the like nine months of the preceding fiscal year.

DIVIDENDS—An extra common dividend of 20c a share plus the regular quarterly common dividend of 20c a share were declared on Feb. 14, 1952. Previously the company paid quarterly common dividends of 15c a share, plus extra dividends of 10c a share in the 1952 and 1951 fiscal years. In addition to the 20c per share extra dividend declared in February, 1952, extra dividends of 5c a share were paid in each of the first three quarters of the current fiscal year. V. 175, p. 1226.

South Carolina Electric & Gas Co.—Registers With Securities and Exchange Commission—

The company on March 26 filed a registration statement with the SEC covering 417,719 shares of its \$4.50 common stock.

The shares are to be offered for subscription by common stockholders at the rate of one additional share for each five shares held. The record date, subscription price and underwriting terms are to be supplied by amendment. Kidder, Peabody & Co. is named as the principal underwriter.

Net proceeds of the stock sale will be added to the general funds of the company and will be used to finance in part its construction program and to furnish a portion of the equity capital required by South Carolina Generating Co. in connection with the latter's construction of the Urquhart Station, to be located near Augusta, Ga., on the South Carolina side of the Savannah River. According to the prospectus, these arrangements will make available to the company, upon completion of the station, 45,000-75,000 KW additional capacity, depending upon the result of negotiations with respect to the supply of power to the Atomic Energy Commission Aiken hydrogen project. The company owns all the outstanding capital stock of Generating Company, which was organized in July, 1951.—V. 175, p. 145.

Southern Oil Corp., Billings, Mont.—Files With SEC

The corporation on March 26 filed a letter of notification with the SEC covering 239,997 shares of class A common stock (par \$1) and 10,000 shares of class B common stock, to be offered at \$1 per share, without underwriting. The proceeds are to be used to drill wells.—V. 171, p. 2348.

Southern Production Co.—Debentures Sold—

The public offering on March 26 of \$12,500,000 3½% convertible debentures due March 1, 1967, at 100% and accrued interest was quickly oversubscribed and the books closed. See details in V. 175, p. 1334.

Southwest Natural Gas Co., Shreveport, La.—Registers With Securities and Exchange Commission—

The company on March 27 filed a registration statement with the SEC covering 500,000 shares of its common stock, 10 cents per value.

Of these shares, 330,000 are being sold by the issuing company and the remaining 170,000 shares by certain "selling stockholders." The public offering price and underwriting terms are to be supplied by amendment. W. E. Huton & Co., and Craigmyle, Pinney & Co. are named as the principal underwriters.

The company intends to advance the principal part of the net proceeds to be received by it from the sale of the 330,000 shares to its wholly owned subsidiary Southwest Natural Production Co., for the acquisition of additional leases and the drilling of additional wells. Production also receives funds for these purposes by direct loans from others. The balance of the proceeds the company intends to use for drilling additional wells on its own leases, to reimburse its treasury for capital expenditures, and for working capital and general corporate purposes.

The selling stockholders are R. M. Craigmyle, of New York, President, who is selling 92,000 shares of its holdings of 193,000 shares (17.34%); and Louise Craigmyle (his wife), who is selling 78,000 shares of her holdings of 179,722 shares (16.12%).—V. 172, p. 14.

Springfield City Water Co., Springfield, Mo.—Files—

The company on March 24 filed a letter of notification with the SEC covering 1,620 shares of 4½% cumulative preferred stock, series E, to be offered at par (\$100 per share), and 10,000 shares of common stock (par \$10) to be offered at \$13.50 per share. Both issues will be underwritten by Moody Investment Co., Springfield, Mo. The proceeds are to be used to reduce indebtedness and for improvements to property.—V. 175, p. 922.

Standard Coil Products, Inc.—Registers With SEC—

The item appearing under the heading "Standard Oil Products, Inc." in our issue of March 24 should have appeared under "Standard Coil Products Inc." See V. 175, p. 1227.

Standard Oil Products, Inc.—Correction—

The item appearing under this heading in our issue of March 24 refers to Standard Coil Products, Inc. See V. 175, p. 1227.

Standard-Thomson Corp.—Files With SEC—

A letter of notification was filed with the SEC on March 17 covering 14,500 shares of common stock (par \$1) to be offered at the market (about \$6.75 per share) through Reich & Co., W. C. Langley & Co. and Carreau & Co. of New York. The proceeds are to go to selling stockholders.—V. 174, p. 721.

Stout Oil Co., Denver, Colo.—Files With SEC—

The company on March 25 filed a letter of notification with the SEC covering 6,000,000 shares of common stock to be offered at par (five cents per share), without underwriting. The proceeds are to be used to pay for drilling costs.

Tennessee Gas Transmission Co.—Capitalization Incr.

The stockholders on March 28 increased the authorized number of shares of preferred stock from 600,000 to 1,000,000.

The authorized capital stock previously included 10,000,000 shares of common, with 6,710,245 issued, and 600,000 shares of preferred, all issued. Authorization by the stockholders of the additional preferred provides the flexibility essential for future financing, Gardiner Symonds, President, pointed out.—V. 175, p. 1026.

Texas Eastern Transmission Corp.—Stock Subscriptions—

The corporation's offering of 610,937 additional shares of common stock has been oversubscribed, according to an announcement made on March 27 by R. H. Hargrove, President.

Mr. Hargrove stated that, under the recent offering of additional common stock preferentially to stockholders, total subscriptions amounted to over 140% of the total shares offered.

Stockholders as of March 7, 1952 were given the primary right to subscribe at \$17 per share to the common stock issued under the offering on a basis of one share for each eight shares held. All subscriptions under the primary rights, amounting to over 580,000 shares, were filled completely. Stockholders were also given the additional right to subscribe at the same price, subject to allotment, for shares not taken under the primary rights. Because the offering was oversubscribed, subscriptions under the additional rights could not be filled completely. Allotment of shares under the additional rights was prorated to the subscribers in accordance with the number of shares subscribed for under primary rights.

Dillon, Read & Co. Inc., New York, headed the group of investment bankers underwriting the offering.—V. 175, p. 1227.

Texas Electric Service Co.—Registers With SEC—

The company on March 26 filed a registration statement with the SEC covering \$8,000,000 of first mortgage bonds, due 1982, and \$5,000,000 of sinking fund debentures due 1977, to be offered for public sale at competitive bidding.

Net proceeds of the financing, plus \$2,000,000 to be received from Texas Utilities Co. (parent) as a cash capital contribution, and funds derived from operations, will provide the company with sufficient funds to cover estimated expenditures for its construction program for the years 1952 and part of 1953, including the repayment of short-term borrowings of \$2,200,000 from the parent. The total construction program for the two years is estimated at \$19,560,000 for 1952 and \$25,175,000 for 1953.—V. 173, p. 2614.

Texas Engineering & Mfg. Co., Inc.—Contract—

This company has been awarded a \$500,000 contract by Pioneer Air Lines, Inc., to modify nine twin-engine Martin Airliners for local service operations, Robert McCulloch, President, announced on March 28.

The aircraft will be modified by TEMCO's Greenville Division at Majors Field, Greenville, Texas. This division is one of the country's most modern overhaul and modification facilities, and a major center for the overhaul and reconditioning of C-54 transports for the U. S. Air Force.

Work on five of the Martin airplanes will start immediately at Majors Field, Mr. McCulloch said, and the other four are due in Greenville within the next few days.

Signing of the Pioneer contract brings to nine the number of major U. S. scheduled airlines for which TEMCO has performed overhaul, modification and conversion work, McCulloch pointed out. Others have included Capital, Colonial, Eastern, Northeast, Northwest, Trans World, Braniff and Pan American.—V. 175, p. 1127.

Texas Fund, Inc.—Net Assets Higher—

As of—	Feb. 29, '52	Aug. 31, '51
Total net assets	\$7,461,614	\$5,039,803
Net assets per share	\$14.92	\$14.44

—V. 175, p. 1026.

Texas Power & Light Co.—Securities Offered—

Public offering was made on April 2 by Kuhn, Loeb & Co.; Blyth & Co., Inc.; Kidder, Peabody & Co. and Merrill Lynch, Pierce, Fenner, & Beane of \$14,000,000 new first mortgage 3½% bonds due April 1, 1982. The bonds were priced at 101.25% and accrued interest to yield about 3.19% to maturity. The issue was awarded at competitive sale on March 31 on a bid of 100.71.

The company received six runner-up bids for its bonds as 3½s. These were Halsey, Stuart & Co. Inc., 100.706; First Boston Corp., 100.649; Union Securities Corp., 100.621; Drexel & Co. and Hemphill Noyes, Graham, Parsons & Co. (jointly), 100.57; Lehman Brothers, 100.50999 and White, Weld & Co., 100.425.

The new bonds carry general redemption prices ranging from 104.25% to 100% and special redemption prices ranging from 101.25% to 100% plus accrued interest.

Public Offering was also made on April 2 by Halsey, Stuart & Co. Inc. and associates of \$5,000,000 3½% sinking fund debentures due April 1, 1977 at 101.25% and accrued interest. This offering was quickly oversubscribed and the books closed. The debentures were awarded at competitive sale on March 31 on a bid of 100.53.

Lehman Brothers bid 100.103 and Harris Hall & Co., Inc., bid 100.099 for the debentures as 3½s. For this issue with a 3½% coupon, the runner-up bids were Union Securities Corp., 101.821; White, Weld & Co., 101.5399; First Boston Corp., 100.279 and Kuhn, Loeb & Co. and Blyth & Co., Inc. (jointly) 100.10.

The new debentures carry general redemption prices ranging from 104.25% to 100% and special redemption prices ranging from 101.12% to 100% plus accrued interest.

PROCEEDS—Proceeds from the sale of these debentures will be added by the company to the proceeds from the sale of a new issue of first mortgage bonds and \$3,000,000 in cash contributed by its parent company, Texas Utilities Co. These combined funds will be used to repay short term loans made by Texas Utilities Co. for construction purposes, and the balance will be used to pay for the cost of extensions, additions and improvements to the properties of Texas Power & Light as well as for other corporate purposes.

CONSTRUCTION PROGRAM—The company's construction program as presently contemplated for 1952 and 1953 will require estimated expenditures of \$52,700,000.

BUSINESS—Company which maintains its principal executive office in Dallas, Texas, was incorporated in Texas on May 27, 1912. It is engaged, wholly within the state of Texas, in the generation, purchase, transmission and distribution of electricity. The territory served comprises 47,200 square miles in the north central part of Texas.

EARNINGS—For the 12 months ended Dec. 31, 1951, the company reported net income of \$6,104,456 compared with \$5,771,483 in the preceding 12-month period.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*First mortgage bonds:		
2 3/4% series due 1975		\$31,500,000
3% series due 1977		8,000,000
3% series due 1978		2,000,000
3 3/4% series due 1982		14,000,000
Sinking fund debentures:		
3 3/4% due 1973	\$7,000,000	7,000,000
3% debentures due 1977	5,000,000	5,000,000
\$4 pld. stock (cumul.) (no par value)	70,000 shs.	70,000 shs.
\$4.56 pld. stk. (cumul.) (no par value)	133,786 shs.	133,786 shs.
Common stock (no par value)	4,600,000 shs.	4,600,000 shs.

*Unlimited as to authorization, but issuance limited by property, earnings and other provisions of the mortgage and deed of trust, as supplemented.

UNDERWRITERS—The purchasers named below have agreed on a firm commitment basis to purchase from the company the respective amounts of 1952 series bonds set forth below:

Kuhn, Loeb & Co.	\$3,500,000	Merrill Lynch, Pierce, Fenner & Beane	3,500,000
Bulth & Co., Inc.	3,500,000		
Kidder, Peabody & Co.	3,500,000		

The purchasers named below, of whom Halsey, Stuart & Co., Inc., the representative, is the managing underwriter, have agreed on a firm commitment basis to purchase from the company the respective amounts of debentures set forth below:

Halsey, Stuart & Co. Inc.	\$2,050,000	Shoellkopf, Hutton & Pomeroy, Inc.	\$600,000
Bail, Burge & Kraus	200,000	Stern Brothers & Co.	250,000
Bear, Stearns & Co.	600,000	Stroud & Co., Inc.	250,000
The Milwaukee Co.	250,000	Thomas & Co.	200,000
L. F. Rothschild & Co.	600,000		

—V. 175, p. 922.

Trans-Lux Corp.—Stockholders' Protective Committee

George G. Mason, Room 2500, 2 Rector Street, New York 6, N. Y., on March 31 announced the formation of a stockholders' committee opposed to the management.

A slate of directors to oppose the management's late at the forthcoming annual meeting of stockholders is being selected, and proxy solicitation material is being prepared on behalf of the committee.

The members of the committee are: Mrs. Elizabeth King Black; Norman W. Elson (President of Guild Enterprises, Inc., operator motion picture theatres and formerly a Vice-President and director of Trans-Lux Corp.); George G. Mason, New York City; Peter H. Mortensen (President of Peter H. Mortensen, Inc., oil trucking); Walter Blumens (formerly a director of Trans-Lux Corp.); Jerome B. Ross (formerly a director and member of the executive committee of Trans-Lux Corp.); and Eugene R. West.—V. 167, p. 2584.

Trans World Airlines, Inc.—Stock Subscriptions—The company on March 31 announced that 215,046 or 88.5% of the 242,987 shares of new common stock recently offered to stockholders had been subscribed. An additional 25,728 shares were taken up by Hughes Tool Co. pursuant to its agreement with TWA and Equitable Life Assurance Society of the United States.

CONDENSED CONSOLIDATED STATEMENT OF EARNINGS

Year Ended Dec. 31—	1951	1950
Operating revenue	144,912,000	116,966,000
Net income after taxes	8,511,000	7,830,000
Earnings per share	\$3.50	\$3.23

—V. 175, p. 1027.

Tucson Gas, Electric Light & Power Co.—Registers With Securities and Exchange Commission

The company on March 31 filed a registration statement with the SEC covering 140,000 shares of its \$10 par common stock, to be offered for public sale through an underwriting group headed by Blyth & Co., Inc., and The First Boston Corp. The public offering price and underwriting terms are to be supplied by amendment.

Net proceeds of the financing are to be applied to the company's construction program and to the repayment of \$1,000,000 of notes, the proceeds of which were so used. The construction program is estimated at \$5,300,000 for 1952 and \$8,200,000 for 1953. It is expected that an additional \$8,700,000 of financing will be required to complete the program.—V. 169, p. 1713.

Tung-Sol Electric Inc. — Preferred Stock Offered—Harriman Ripley & Co. Incorporated headed an investment group which offered publicly on April 2 a new issue of 50,000 shares of 5% cumulative preferred stock at par (\$50 per share).

The preferred stock is convertible into common stock prior to April 1, 1962 at the rate of 2.8% common shares for each preferred share. The new preferred is callable at company option at \$52.50 per share until April 1, 1954; thereafter at declining prices through April 1, 1963; and thereafter at \$50 per share. It is also redeemable through an annual sinking fund beginning with 1962 at \$50 a share, in each case plus accrued dividends.

PROCEEDS—The net proceeds will be used chiefly to replenish and augment working capital. In recent years the substantial expansion of the company's electronic and electrical business—1951 net sales of \$31,500,000 compared with \$15,500,000 in 1949—has required an increase in working capital, especially under the impact of mounting defense orders. In addition, the company expects to continue to improve and expand manufacturing facilities on which \$3,800,000 has been spent since 1947.

BUSINESS—The corporation started operations in 1904 making miniature electric light bulbs, of which it is currently one of the three largest producers. It is also one of the major producers of electron tubes used in radio and TV, control systems and electronic computers; and also makes TV "picture" tubes. It is one of the major suppliers of sealed beam automobile headlights and produces a substantial amount of flashing directional signals. Of these products, electron tubes accounted for nearly two-thirds of company sales in 1951. Considerable research is being carried on in color television tubes and germanium transistors, a tiny device which is expected to open new fields for tube application. As of Dec. 31, 1951 the company's backlog of unfilled orders was approximately \$9,500,000. For 1951 net sales were \$31,484,760 and net income was \$2,049,458.

DIVIDENDS—Dividends on the common stock are currently being paid at the quarterly rate of 25 cents per share.—V. 175, p. 1168.

Union Electric Co. of Missouri—Registers With SEC

The company on March 27 filed a registration statement with the SEC covering \$30,000,000 of first mortgage and collateral trust bonds, due 1982, to be offered for public sale at competitive bidding.

Net proceeds are to be applied toward the cost of the construction program of the company's system (including the retirement of some \$12,500,000 of promissory notes issued as temporary financing of construction). In order to provide Union Electric Power Co., a subsidiary, with funds for construction purposes, the company proposes to purchase additional shares of the subsidiary's common stock from time to time.—V. 175, p. 1373.

United Aircraft Corp. — Special Offering—A special offering of 12,000 shares of common stock (par \$5) was made on March 27 by Clark, Dodge & Co. at \$30.25 per share, with a dealer's concession of 50 cents per share. It was quickly completed.—V. 173, p. 2094.

United States Steel Corp.—Annual Report—In 1951 the production, sales, shipments, rates of operation, and movement of iron ore from mines to furnaces by United States Steel all were greater than in any previous year of its history, Irving S. Olds, Chairman of the Board of

Directors, says in the annual report for 1951, recently made public. It paid greater hourly and weekly earnings to its employees than in any previous year, and amounts for government in the form of taxes also achieved record-breaking levels, he says, with provision for Federal taxes on income more than five times the total of the dividends declared on the common stock for the year.

"As of Jan. 1, 1952, U. S. Steel's annual ingot capacity was 34.6 million net tons. This is an increase of 2.6 million tons, or 8.1%, over its ingot capacity at the outbreak of hostilities in Korea in June 1950. It is an increase of 5.8 million tons, or 20.1%, over U. S. Steel's capacity as of Jan. 1, 1946. U. S. Steel also now has under construction facilities which when put into operation will further increase its steel capacity, so as to result in an over-all increase since the outbreak of hostilities in Korea of 4.9 million tons, or 15.3%.

"During 1951 U. S. Steel expended \$352.4 million for needed additions to and replacements of its facilities, or \$190.3 million more than its total provision for wear and exhaustion during the year. At Dec. 31, 1951, the amount required to complete all replacements and additions then authorized was estimated at \$603 million. This amount does not include an additional \$129 million, authorized in January 1952, for the forthcoming development and utilization of extensive iron ore properties in Venezuela.

"Because of the upward trend in construction and other costs during 1951, resulting primarily from higher labor costs and other inflationary influences, it has been necessary for U. S. Steel continuously to revise upward the amounts initially estimated to complete the various projects under way. To meet such increases in costs since the original authorization of the numerous projects under way at Dec. 31, 1951, U. S. Steel has added \$67 million to the amounts initially authorized, which increase of \$67 million in the estimated cost of these facilities is included in the total amount of \$603 million above mentioned.

"Of the sums already expended or yet to be expended for such additional or improved facilities, \$463 million, representing varying percentages of the total costs of certain defense facilities, had been covered, at Dec. 31, 1951, by certificates of necessity.

"U. S. Steel's amortization of the cost of defense facilities under such certificates of necessity amounted to \$12.8 million in 1951."

Working capital of U. S. Steel at Dec. 31, 1951, was \$334.9 million, compared with \$441.8 million at Dec. 31, 1950. These figures exclude the \$250 million of government securities set aside in prior years for property additions and replacements. Long term debt of U. S. Steel at Dec. 31, 1951, was \$57.3 million, represented almost entirely by debt of subsidiary railroad companies. This is the lowest amount of long-term debt in the history of U. S. Steel.

CONSOLIDATED STATEMENT OF INCOME

Calendar Years—	1951	1950	1949	1948
Prod. & serv. sold	3,524,121,226	2,956,406,146	2,301,685,689	2,481,508,535
Employment costs:				
Wages and sal.	1,217,611,480	1,018,530,543	906,387,149	1,005,829,124
Soc. sec. taxes	27,707,217	24,017,465	18,198,462	19,692,732
Par. for pensions	96,589,958	108,981,205	7,129,924	10,191,848
Insur. & oth. empl. benefits	32,560,263	27,851,657	*14,159,997	—
Products & service bought	1,329,670,316	1,120,608,522	*891,133,297	1,013,756,603
Wear & exhaustion of facilities	162,091,475	143,938,940	119,661,652	145,986,681
War costs, prov. for in prior years:				
Other (Cr)	1,750,925	1,822,686	5,412,303	4,858,545
Int. costs, etc. on long-term debt	1,969,626	2,171,141	2,297,316	2,394,345
State, local and miscel. taxes	75,312,029	62,665,217	56,221,366	49,887,902
Est. Fed. taxes on income	398,000,000	234,000,000	126,000,000	109,000,000
Income	184,359,787	215,464,142	165,908,829	129,627,845
Divs. on cum. pld. stock	25,219,677	25,219,677	25,219,677	25,219,677
Divs. on com. stk.	78,329,268	92,689,633	56,135,975	52,219,512
Balance surplus	80,810,842	97,554,832	84,553,177	52,188,656
Earnings per com. share	\$6.10	\$7.29	\$5.39	\$4.00

*After reclassification of various employee benefit costs. †Based on presently outstanding common stock after 3-for-1 split-up on May 12, 1949.—V. 175, p. 923.

United Transit Co.—Partial Redemption

The company has called for redemption on May 1, next, for the sinking fund \$170,000 of 4% sinking fund debentures due Nov. 1, 1960, at 101%. Payment will be made at the Bankers Trust Co., 46 Wall Street, New York, N. Y., or at the Harris Trust & Savings Bank, Chicago, Ill.—V. 168, p. 1488.

Wall Street Investing Co.—Registers With SEC

The company on March 26 filed a registration statement with the SEC covering 100,000 shares of capital stock to be offered at the market, without underwriting.—V. 175, p. 557.

West Ohio Gas Co., Lima, O.—Files With SEC

The company on March 25 filed a letter of notification with the SEC covering 19,753 shares of common stock (par \$5) to be offered for subscription by common stockholders at \$11.50 per share at rate of one new share for each 16 shares held. There will be no underwriting. The proceeds are to be used for general corporate purposes.—V. 174, p. 2139.

West Penn Power Co.—Bonds Offered—Halsey, Stuart & Co. Inc. and associates on April 3 made a public offering of \$12,000,000 of first mortgage bonds, series O, 3 3/4%, due April 1, 1982, at 101.931% and accrued interest.

The offering was quickly oversubscribed and the books closed. The group was awarded the issue on April 1 on its bid of 101.3891.

Other bidders for the bonds as 3 3/4% were: First Boston Corp., 101.1499; Lehman Brothers, 101.0875; W. C. Langley & Co., 100.92123; Kidder, Peabody & Co. and White, Weld & Co. (jointly), 100.901; Kuhn, Loeb & Co., 100.879; and Harriman Ripley & Co., Inc., 100.777. The new series O bonds are redeemable at "regular" prices ranging from 104.95% to par and at "special" prices of 101.95% to par, plus accrued interest in each case.

PROCEEDS—Proceeds from the sale of the bonds will be applied, together with the proceeds from the sale of additional common stock and other funds of the company, toward the cost of the presently contemplated construction program of West Penn Power and its subsidiaries. Based on present plans, approximately \$41,000,000 is expected to be spent on construction during 1952 and 1953.

BUSINESS—Company was incorporated in Pennsylvania on March 1, 1916. It is engaged in the production, distribution and sale of electric energy in 18 counties of western and north central Pennsylvania. Consolidated net income of the company and its subsidiaries for 1951 amounted to \$8,397,505 compared with \$8,983,421 in 1950, while operating revenues for these periods were \$53,881,522 against \$49,282,915, respectively.

Common Stock Financing—The company also will issue and sell 221,786 additional shares of common stock (no par) of which 11,898 shares, or approximately 5.4%, are being offered to the common stockholders of the company, other than The West Penn Electric Co., its parent company, pursuant to rights to subscribe as referred to below under "Stock Subscription Offer." The West Penn Electric Co. has agreed to purchase all shares of additional common stock except those subscribed for

by the company's public common stockholders. Such offering is not dependent upon the sale of the series O bonds, nor is the sale of the series O bonds dependent upon the issuance and sale by the company of the additional common stock.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*First mortgage bonds:		
Series I, 3 3/4%, due Jan. 1, 1966		\$27,000,000
Series J, 3 3/4%, due Aug. 1, 1968		17,000,000
Series K, 3%, due March 1, 1970		3,500,000
Series L, 3%, due May 1, 1974		12,500,000
Series M, 3%, due March 1, 1978		12,000,000
Series N, 2 3/4%, due March 1, 1979		10,000,000
Series O, 3 3/4%, due April 1, 1982		12,000,000
Preferred stock—cumulative (par \$100)	500,000 shs.	
4 1/2% preferred stock	322,000 shs.	297,077 shs.
4.20% preferred stock, series B	50,000 shs.	50,000 shs.
4.10% preferred stock, series C	50,000 shs.	50,000 shs.
Unclassified preferred stock	78,000 shs.	
Common stock (no par value)		3,326,786 shs.

*Bonds are issuable in series. The amount of bonds authorized is unlimited except that additional bonds may only be issued subject to the terms of the indenture and within the present \$150,000,000 debt limit of the company.

STOCK SUBSCRIPTION OFFER—The company is offering to holders of its common stock, other than its parent company, 11,898 shares of the additional common stock for subscription on the basis of one share thereof for each 14 shares of common stock held of record April 4, 1952, at \$37 per share. This subscription offer will expire at the close of business on April 26, 1952.

The company has appointed Peoples First National Bank & Trust Co., Fourth Avenue and Wood St., Pittsburgh 3, Pa., as the subscription agent in connection with this subscription offer.

The rights to subscribe may be exercised only for full shares of common stock. Certificates for shares of common stock subscribed for will be delivered as soon as practicable after subscription is made. A warrant representing the excess, if any, of rights over those necessary for the subscription will be issued by the subscription agent and returned to the subscriber.

Total proceeds to the company for the additional common stock will be \$8,206,082 before deduction of estimated expenses of \$41,050.

UNDERWRITERS—The several purchasers of the series O bonds named below, through their representative, Halsey, Stuart & Co. Inc., have entered into a purchase contract with the company, pursuant to which purchasers have agreed to purchase the respective principal amounts of series O bonds set forth below:

Halsey, Stuart & Co. Inc.	\$5,200,000	Heller, Bruce & Co.	\$250,000
Aspend, Robinson & Co.	150,000	Hornblower & Weeks	1,000,000
Cohu & Co.	250,000	The Milwaukee Co.	450,000
R. L. Day & Co.	300,000	Mullaney, Wells & Co.	250,000
Dick & Merle-Smith	1,000,000	Wm. E. Pollock & Co.	250,000
Fauset, Steele & Co.	150,000	Schwabacher & Co.	250,000
First of Michigan Corp.	350,000	Stroud & Company, Inc.	600,000
Gregory & Son, Inc.	450,000	Thomas & Co.	250,000
Ira Haupt & Co.	350,000	Van Alstyne Noel Corp.	300,000

—V. 175, p. 1373.

Western Gold Mines, Inc.—Stock Sold—The corporation on March 20 sold privately 2,500 shares of common stock (par 10 cents) at \$2.25 per share, without underwriting.

The proceeds are to be used for working capital.—V. 175, p. 1373.

Western States Utilities Co., Denver, Colo.—Files

The company on March 24 filed a letter of notification with the SEC covering 2,400 shares of 6% cumulative sinking fund preferred stock to be offered at par (\$50 per share) through Peters, Writer & Christensen, Inc., Denver, Colo., viz: 1,000 shares for the account of the company and 1,400 shares for the account of three selling stockholders.—V. 173, p. 479.

White Eagle Oil Co.—Merger Effective

See Interstate Petroleum Co. above.—V. 175, p. 923.

Whitehall Fund, Inc., N. Y.—Registers With SEC

The corporation on March 31 filed a registration statement with the SEC covering 60,000 shares of capital stock (par \$1), to be offered at the market, without underwriting.—V. 174, p. 279.

Willys-Overland Motors, Inc.—\$149,000,000 Jeep Order

It was announced on March 31 that the company has received an order for \$149,000,000 worth of military Jeeps, with options for \$178,000,000, the largest contract for Jeeps received by it since World War II.

The record order, within a few hundred of the total number bought for the armed forces since the last war, is Willys' sixth major vehicle contract from the U. S. Army Ordnance Corps since June, 1949, Ward M. Canaday, President, reported.

The corporation will increase its daily output of military Jeeps by 50% in order to expedite delivery of the vehicles ordered under the contract signed on March 31, Mr. Canaday said.

"We are on schedule with Jeep orders for the Defense Department now," Mr. Canaday said, "and expect to complete delivery of all vehicles ordered under previous contracts by July. Production of the Jeeps just ordered will get under way immediately after deliveries are completed of all vehicles ordered under previous contracts. This is expected to be by July."—V. 175, p. 813.

Wisconsin Electric Power Co.—Financing Plans

The company on March 28 filed an application with the SEC for permission to issue and sell \$12,500,000 of first mortgage bonds, due 1982, to be offered for public sale at competitive bidding, together with an additional 702,486 shares of its common stock, to be offered for subscription by the holders of the 3,512,426 outstanding shares at the rate of one additional share for each five shares held on the record date. The record date, offering price and other terms are to be supplied by amendment.

The company has a construction program estimated at \$98,000,000 for the period 1951-54, to which the proceeds of the financing are to be applied.—V. 174, p. 721.

Worcester County Electric Co.—To Issue Bonds

The company on March 27 filed an application with the SEC for authorization to issue and sell \$4,000,000 of first mortgage bonds, series C, due 1982, to be offered for public sale at competitive bidding. Proceeds are to be applied to the payment of short-term bank notes evidencing borrowings for construction; and the balance, if any, to pay for capitalizable expenditures or to reimburse the treasury therefor.—V. 175, p. 1168.

Wyoming Oil Co., Denver, Colo.—Files With SEC

A letter of notification was filed with the SEC on March 26 covering 75,000 shares of capital stock to be offered "at the market" for the account of F. M. Francy, without underwriting.

Zeigler Coal & Coke Co., Chicago, Ill.—Registers With Securities and Exchange Commission

The company on March 27 filed a registration statement with the SEC covering 66,125 common shares, \$10 par.

The shares are to be offered for subscription at \$10 per share by holders of outstanding common stock, at the rate of one additional share for each five shares held. The record date is to be supplied by amendment. No underwriting is involved. Net proceeds of the financing will be used to pay in part current bank loans of the company which at March 15, 1952 were \$300,000. It is intended to retire this loan in full during the first half of 1952 from corporate funds.

STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ARKANSAS

Hampton, Ark.

Bond Sale—The issue of \$74,000 bonds was purchased by the Southern Securities Corp., and the Walter R. Bass Company, both of Little Rock, jointly.

CALIFORNIA

Culver City, Calif.

Bond Sale—The \$1,250,000 sewage disposal-1952 bonds offered on March 31—v. 175, p. 1374—were awarded to a syndicate composed of the Bank of America National Trust & Savings Association, American Trust Co., Weeden & Co., all of San Francisco, John Nuveen & Co., of Chicago, Heller, Bruce & Co., J. Barth & Co., Dean Witter & Co., all of San Francisco, Merrill Lynch, Pierce, Fenner & Beane, C. J. Devine & Co., B. J. Van Ingen & Co., First of Michigan Corporation, all of New York City, Kaiser & Co., Schwabacher & Co., both of San Francisco, Dempsey-Tegeler & Co., of St. Louis, Lyons & Shafto, of Boston, Lawson, Levy & Williams, of San Francisco, Stern, Frank, Meyer & Fox, Fred D. Blake & Co., both of Los Angeles, C. N. White & Co., of Oakland, and Jones, Cosgrove & Miller, of Pasadena, at a price of 100.07, a net interest cost of about 2.20%, as follows:

\$535,000 2½s. Due on April 1 from 1953 to 1965 inclusive.
180,000 2s. Due on April 1 from 1966 to 1969 inclusive.
535,000 2½s. Due on April 1 from 1970 to 1982 inclusive.

Fullerton School District (Orange County), Calif.

Bond Offering—B. J. Smith, County Clerk, will receive sealed bids until April 15 for the purchase of \$600,000 school bonds. Interest M-N. These bonds were scheduled for sale on April 1, and were postponed.

Gallatin Sch. Dist. (Los Angeles County), Calif.

Bond Offering—Harold J. Ostly, County Clerk, will receive sealed bids until 9 a.m. (PST) on April 8 for the purchase of \$103,000 building bonds. Dated May 1, 1952. Due on May 1 from 1954 to 1974 inclusive. Principal and interest (M-S) payable at the office of the County Treasurer.

Keppel Union Sch. Dist. (Los Angeles County), Calif.

Bond Sale—The \$6,000 building bonds offered on April 1—v. 175, p. 1374—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, as 4s, at a price of 100.86, a basis of about 3.79%.

Lindsay Unified Sch. Dist. (Tulare County), Calif.

Bond Sale—The \$47,000 building bonds offered on April 1—v. 175, p. 1268—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, as 2s, at a price of 100.19, a basis of about 1.94%.

Los Angeles County (P. O. Los Angeles), Calif.

Bond Offering—Harold J. Ostly, County Clerk, will receive sealed bids until 9 a.m. (PST) on April 8 for the purchase of \$3,500,000 Juvenile Hall Center bonds. Dated May 1, 1952. Due on May 1 from 1953 to 1972 inclusive. Principal and interest (M-S) payable at the office of the County Treasurer, or at any of the fiscal agencies of the County in the City of New York. These bonds were postponed when first offered due to high construction costs.

Marina Sch. Dist. (Monterey County), Calif.

Bond Sale—The \$10,300 building bonds offered on April 1—v. 175, p. 1374—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, at a net interest cost of about 3.18%.

Menlo Park, Calif.

Bond Sale—The issue of \$40,-435.50 drainage unit No. 1 bonds was purchased by Lawson, Levy & Williams, of San Francisco. Dated Feb. 14, 1952. Due on July 2 from 1953 to 1962 inclusive. Interest J-J.

Orosi Union High School District (Tulare County), Calif.

Bond Sale—The \$48,000 building bonds offered on April 1—v. 175, p. 1268—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, as 2½s and 2s, at a price of 100.08.

CONNECTICUT

Connecticut (State of)

Note Sale—The \$59,000,000 housing, series G notes offered on April 2—v. 175, p. 1268—were awarded to the following:

\$25,000,000 to a syndicate composed of J. P. Morgan & Co. Inc., National City Bank, Bankers Trust Co., Guaranty Trust Co., Chemical Bank & Trust Co., all of New York City, Harris Trust & Savings Bank Northern Trust Co., both of Chicago, C. J. Devine & Co., Salomon Bros. & Hutzler, and the First National Bank, both of Boston, at 1.07%, plus a premium of \$48,000.

\$15,400,000 to a syndicate composed of J. P. Morgan & Co. Inc., Chase National Bank, National City Bank, Bankers Trust Co., Guaranty Trust Co., Chemical Bank & Trust Co., all of New York City, Harris Trust & Savings Bank, Northern Trust Co., both of Chicago, C. J. Devine & Co., Salomon Bros. & Hutzler, and the First National Bank, both of Boston, at 1.07%, plus a premium of \$259.60.

\$13,000,000 to Estabrook & Co., at 1.05%, and \$100,000 at 1.00%.
\$2,500,000 to Hanover Bank, New York City, at 1.03%, and \$2,500,000 at 1.04%.

\$500,000 to the Second National Bank, at 1.05%.

\$1,000,000 to the Hartford National Bank & Trust Co., Hartford, at 1.06%.

New London, Conn.

Note Sale—The issue of \$250,000 tax anticipation notes was purchased by the New London City National Bank, at 1.13% discount. Due on April 25, 1952.

Norwalk, Conn.

Bond Offering—William J. Creagh, City Clerk, reports that the Board of Estimate and Taxation will receive sealed bids until 7:45 p.m. (EST) on April 15 for the purchase of \$225,000 sewer bonds. Dated May 1, 1952. Due on May 1 from 1953 to 1972 inclusive. Principal and interest (M-N) payable at the Bank of the Manhattan Company, New York City, or at the South Norwalk Trust Co., South Norwalk. Legality approved by Wood, King & Dawson, of New York City.

Additional Offering—Mr. Creagh also reports that the City Council will receive sealed bids until 8 p.m. (EST) on the same day for the purchase of \$125,000 Municipal Garage bonds. Dated May 1, 1952. Due on May 1 from 1953 to 1967 inclusive. Principal and interest (M-N) payable at the

Bank of the Manhattan Company, New York City, or at the South Norwalk Trust Co., South Norwalk. Legality approved by Wood, King & Dawson, of New York City.

DELAWARE

New Castle County (P. O. Wilmington), Del.

Bond Offering—John L. Malone, Clerk of the County Levy Court, will receive sealed bids until 11 a.m. (EST) on April 15 for the purchase of \$1,517,000 bonds, as follows:

\$1,500,000 sewer system bonds. Due on May 1 from 1953 to 1989 inclusive.

17,000 suburban community improvement bonds. Due on May 1 from 1953 to 1969 incl.

The bonds are dated May 1, 1952. Principal and interest (M-N) payable at the Farmers Bank of the State of Delaware, Wilmington. Legality approved by William S. Satterthwaite, attorney for the County Levy Court, and Reed, Hoyt & Washburn, of New York City.

Indianapolis Sanitary Dist., Ind.

Bond Offering—John Barney, City Controller, will receive sealed bids until 10:30 a.m. (CST) on April 14 for the purchase of \$950,000 sewer-1952, first issue bonds. Due on Jan. 1 from 1954 to 1978 inclusive. Principal and interest (J-J) payable at the office of the County Treasurer.

FLORIDA

Florida (State of)

Certificate Sale—The \$1,998,000 University of Florida Student Hall Revenue certificates offered on March 28—v. 175, p. 1268—were awarded to the Federal Housing and Home Finance Agency, as 2½s.

GEORGIA

Douglas, Ga.

Certificate Offering—Glen Tanner, City Clerk, will receive sealed bids until 5 p.m. (EST) on April 14 for the purchase of \$350,000 water and sewer revenue certificates. Dated March 1, 1952. Due on March 1 from 1954 to 1982 inclusive. The certificates maturing in 1960 to 1982 are callable. Principal and interest payable at the Trust Company of Georgia, Atlanta. Legality approved by Chapman & Cutler, of Chicago.

HAWAII

Hawaii (P. O. Honolulu), Hawaii

Bond Offering—Sakae Takahashi, Treasurer, will receive sealed bids at the Bankers Trust Co., 16 Wall Street, New York City, until 10 a.m. (EST) on April 22 for the purchase of \$6,000,000 public improvement, series A, issue of 1952 bonds. Dated April 15, 1952. Due on April 15 from 1955 to 1972 inclusive. Principal and interest payable at the office of the Treasurer of the Territory, in Honolulu, or at the Bankers Trust Co., New York City. Legality approved by Wood, King & Dawson, of New York City. These bonds were mentioned in our column at a previous date.

IDAHO

Twin Falls County Class A School District No. 412 (P. O. Buhl), Idaho

Bond Offering—Frank N. Squires, Clerk of Board of Trustees, will receive sealed bids until 8 p.m. (MST) on April 14 for the purchase of \$275,000 building bonds. Dated March 1, 1952. The

bonds are payable on an annual amortization plan. Principal and interest (M-S) payable at the office of the District Treasurer, or at a bank desired by the purchaser. Legality approved by Pershing, Bosworth, Dick & Dawson, of Denver.

ILLINOIS

Cook County, Forest Preserve District (P. O. Chicago), Ill.

Warrant Sale—The issue of \$700,000 1952 tax anticipation warrants was purchased by the Illinois Company, of Chicago, and Braun, Bosworth & Co., Inc., jointly.

East St. Louis, Ill.

Bond Offering—John Tierny, City Clerk, will receive sealed bids until 10 a.m. (CST) on April 9 for the purchase of \$375,000 judgment funding bonds. Dated April 15, 1952. Due on Feb. 1 from 1954 to 1972 inclusive. Principal and interest payable at the Union National Bank, East St. Louis. Legality approved by Charles & Trauernicht, of St. Louis.

Rock Island County Sch. Dist. No. 37 (P. O. East Moline), Ill.

Bond Sale—The \$100,000 building bonds offered on April 1—v. 175, p. 1377—were awarded to the Northern Trust Co., of Chicago, as 2s, at a price of 100.03, a basis of about 1.99%.

INDIANA

Shelby County (P. O. Shelbyville), Ind.

Bond Offering—Otto W. Harris, County Auditor, will receive sealed bids until 2 p.m. (CST) on April 8 for the purchase of \$130,000 bridge-1952 bonds. Dated April 1, 1952. Due on Jan. and July 1 from 1954 to 1968 inclusive. Interest J-J. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

White Post Township (P. O. Medaryville), Ind.

Bond Sale—The \$104,000 bonds offered on April 1—v. 175, p. 1268—were awarded to Raffensperger, Hughes & Co., of Indianapolis, as 1½s, at a price of 100.75, a basis of about 1.66%.

KANSAS

Pittsburg, Kan.

Bond Sale—The issue of \$840,000 general obligation sewerage treatment bonds was purchased by a syndicate composed of Halsey, Stuart & Co., Mercantile Trust Company, of St. Louis, R. S. Dickson & Co., of Chicago, and the Dunne Company, of Wichita, at a price of 100.01, a net interest cost of about 1.81%, as follows:

\$210,000 2s. Due on June 1 from 1953 to 1957 inclusive.

546,000 1½s. Due on June 1 from 1958 to 1970 inclusive.

84,000 2s. Due on June 1 in 1971 and 1972.

The bonds are dated May 1, 1952.

KENTUCKY

Hancock County (P. O. Hawesville), Ky.

Bond Sale—The \$25,000 public school building revenue bonds offered on March 25—v. 175, p. 1269—were awarded to Russell, Long & Co., of Lexington, as 2½s, at a price of 100.18, a basis of about 2.47%.

McCreary County Court House and Public Square Corporation (P. O. Whitley City), Ky.

Bond Offering—Leonard S. Stephens, President of Board of

Directors, will receive sealed bids until 9 a.m. (CST) on May 10 for the purchase of \$65,000 first mortgage revenue Court House bonds. Dated May 1, 1952. Due on May 1 from 1954 to 1986 inclusive. The bonds are callable. Interest M-N. Legality approved by Leonard S. Stephens and George W. Hatfield, Jr., of Whitley City.

LOUISIANA

Council Bluffs, La.

Bond Sale—The issue of \$30,000 street improvement, special assessment bonds was purchased by the Council Bluffs Savings Bank, as 2s, at par.

Monroe, La.

Bond Offering—P. A. Poag, City Secretary, will receive sealed bids until 10 a.m. (CST) on April 29 for the purchase of \$1,200,000 water and electric revenue bonds. Dated Feb. 1, 1949. Due on Feb. 1 from 1954 to 1989 inclusive. The bonds maturing on Aug. 1, 1954 and thereafter are callable. Principal and interest (F-A) payable at the Chemical Bank & Trust Company, New York City. Legality approved by Chapman & Cutler, of Chicago.

Morehouse Parish, Merged School Districts Nos. 2 and 3 (P. O. Bastrop), La.

Bond Sale—The \$600,000 school bonds offered on April 1—v. 175, p. 1069—were awarded to Scharff & Jones, of New Orleans, at a net interest cost of about 2.34%.

New Orleans, La.

Bond Sale—The \$4,500,000 bonds offered on April 2—v. 175, p. 1169—were awarded to a syndicate composed of Halsey, Stuart & Co., First National Bank, of New York City, Blair, Rollins & Co., Inc., Kidder, Peabody & Co., White, Weld & Co., Hemphill, Noyes, Graham, Parsons & Co., Hornblower & Weeks, First of Michigan Corporation, Geo. B. Gibbons & Co., Inc., Barr Brothers & Co., all of New York City, Barrow, Leary & Co., of Shreveport, Howard, Weil, Labouisse, Friedrichs & Co., of New Orleans, Thomas & Co., of Pittsburgh, and Sterne, Agee & Leach, of Birmingham, as follows:

\$3,000,000 grade separation, series F bonds, at a price of 100.18, a net interest cost of about 2.23%: \$253,000 4s, due on Nov. 15 from 1953 to 1957 inclusive, \$549,000 2½s, due on Nov. 1 from 1958 to 1966 inclusive, \$735,000 2s, due on Nov. 15 from 1967 to 1976 inclusive, and \$1,452,000 2½s, due on Nov. 15 from 1977 to 1991 inclusive.

1,500,000 street improvement, series F bonds, at a price of 100.12 a net interest cost of about 2.08%: \$40,000 2½s, due on Nov. 15, 1953, \$1,143,000 2s, due on Nov. 15 from 1954 to 1976 inclusive, and \$317,000 2½s, due on Nov. 15 from 1977 to 1981 inclusive.

St. Bernard Parish Sch. Dist. No. 1 (P. O. Chalmette), La.

Bond Offering—J. F. Gauthier, Secretary of Parish School Board, will receive sealed bids until 11 a.m. (CST) on May 7 for the purchase of \$780,000 school bonds. Dated May 1, 1952. Due on May 1 from 1953 to 1977 inclusive. Interest M-N. Legality approved by Foley, Cox & Judell, of New Orleans.

St. John The Baptist Parish School District No. 1 (P. O. Edgar), La.

Bond Offering—J. Oswald Montegut, Secretary of Parish School Board, will receive sealed bids until 11 a.m. (CST) on April 28 for the purchase of \$300,000 school bonds. Dated May 1, 1952. Due on May 1 from 1953 to 1972 inclusive. Interest M-N. Legality approved by Chapman & Cutler, of Chicago.

Thibodaux, La.

Bond Offering—Chas. O. Niquin, City Clerk, will receive sealed bids until 3 p.m. (CST) on May 20 for the purchase of \$450,000 water works and electric light revenue utility bonds. Dated July 1, 1952. Due on July 1 from 1954 to 1972 inclusive. The bonds maturing on or after July 1, 1957 are callable. Interest J-J. Legality approved by Foley, Cox & Judell, of New Orleans.

Webster Parish Sch. Dist. No. 6 (P. O. Minden), La.

Bond Sale—The \$800,000 school bonds offered on April 1—v. 175, p. 1169—were awarded to a syndicate composed of Barrow, Leary & Co., of Shreveport, Scharff & Jones, of New Orleans, Equitable Securities Corporation, and Howard, Weil, Labouisse, Freidrichs & Co., of New Orleans, at a price of 100.005, a net interest cost of about 2.37%, as follows:

- \$265,000 2s. Due on April 1 from 1953 to 1960 inclusive.
- 200,000 2½s. Due on April 1 from 1961 to 1965 inclusive.
- 335,000 2½s. Due on April 1 from 1966 to 1972 inclusive.

MAINE

Auburn, Me.

Note Offering—Bernal B. Allen, City Manager, will receive sealed bids until 4 p.m. (EST) on April 7 for the purchase of \$350,000 notes. Dated April 8, 1952. Due on March 1, 1953. Payable at the Merchants National Bank, Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Lewiston, Me.

Note Sale—The \$800,000 notes offered on March 31—v. 175, p. 1377—were awarded to the Second National Bank, of Boston, at 1.08%. Due on Oct. 3 and Nov. and Dec. 3, 1952.

Rockland, Me.

Bond Offering—Frederick D. Farnsworth, City Manager, will receive sealed bids until noon (EST) on April 11 for the purchase of \$45,000 sewer bonds. Dated April 1, 1952. Due on April 1 from 1953 to 1967 inclusive. Principal and interest payable at the First National Bank, of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

MASSACHUSETTS

Boston, Mass.

Note Offering—Daniel M. Driscoll, City Clerk, will receive sealed bids until noon (EST) on April 7 for the purchase of \$5,000,000 notes. Dated April 10, 1952. Due on Nov. 5, 1952.

Bristol County (P. O. Taunton), Mass.

Note Sale—The \$275,000 Tuberculosis Hospital loan notes offered on April 1—v. 175, p. 1377—were awarded to the National Shawmut Bank, of Boston, at 1.04% discount.

Dedham, Mass.

Bond Sale—The \$340,000 school bonds offered on April 1—v. 175, p. 1377—were awarded to Harri-man Ripley & Co., Inc., and Estabrook & Co., of Boston, jointly, as 1½s, at a price of 102.09, a basis of about 1.41%.

Fall River, Mass.

Note Sale—The \$1,000,000 notes offered on April 1—v. 175, p. 1377—were awarded to the National Shawmut Bank, of Boston, at 1.05% discount.

Framingham, Mass.

Note Sale—The issue of \$400,000 tax anticipation notes was purchased by the Boston Safe Deposit & Trust Co., at 0.87% discount. Due on Nov. 6 and Nov. 20, 1952.

Hanover, Mass.

Bond Sale—The issue of \$540,000 bonds was purchased by Halsey, Stuart & Co., and Kidder, Peabody & Co., of Boston, jointly, as 1.70s, at a price of 100.55, a basis of about 1.63%. Dated April 1, 1952. Principal and interest payable at the First National Bank, of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Massachusetts Housing Authorities (P. O. Boston), Mass.

Note Offering—The Chairman of the following housing authorities will receive sealed bids at the office of the State Housing Board, 90 Tremont Street, Boston, until 11 a.m. (EST) on April 10 for the purchase of \$10,070,000 State Guaranteed temporary loan notes, as follows:

Group A

- \$1,075,000 Braintree, 200-1, fifth series notes. Due on Jan. 29, 1953.
- 1,850,000 Gloucester, 200-1, fifth series notes. Due on Jan. 29, 1953.
- 300,000 Millbury, 200-1, fourth series notes. Due on Jan. 29, 1953.

Group B

- 470,000 Newburyport, 200-1, fourth series notes. Due on Jan. 29, 1953.
- 2,800,000 Somerville, 200-2, fourth series notes. Due on July 28, 1953.

Group C

- 875,000 Winthrop, 200-1, fifth series notes. Due on July 28, 1953.

Group D

- 2,700,000 Springfield, 200-2, third series notes. Due on Jan. 29, 1953.

The notes are dated April 24, 1952. Legality approved by Sullivan, Donovan, Heenehan & Hanrahan, of New York City, for the Braintree, Gloucester, Newburyport and Somerville Housing Authorities, and Caldwell, Marshall, Trimble & Mitchell, of New York City, for the Millbury, Springfield and Winthrop Housing Authorities.

Middlesex County (P. O. East Cambridge), Mass.

Note Sale—The \$300,000 notes offered on March 28—v. 175, p. 1377—were awarded to the following:

- \$150,000 at 0.88% to the Boston Safe Deposit & Trust Co.
- 150,000 at 0.88% to the Newton-Waltham Bank & Trust Co., Waltham.

Milton, Mass.

Note Sale—The issue of \$400,000 tax anticipation notes was purchased by the Norfolk County Trust Co., of Dedham, at 0.87% discount. Due on Oct. 24, 1952.

Somerville, Mass.

Note Sale—The \$500,000 tax anticipation notes offered on March 28—v. 175, p. 1069—were awarded to the Merchants National Bank, of Boston, at 0.93% discount. Due on Nov. 20, 1952.

Southbridge, Mass.

Note Sale—The issue of \$300,000 tax anticipation notes was purchased by the Worcester County Trust Co., of Taunton, at 0.94% discount. Due on Nov. 14, 1952.

Waltham, Mass.

Bond Sale—The \$200,000 bonds offered on April 1—v. 175, p. 1377—were awarded to the Newton-Waltham Bank & Trust Co., of Waltham, as 1½s, at a price of 100.28, a basis of about 1.45%.

MICHIGAN

Barry Township Unit Sch. Dist. (P. O. Delton), Mich.

Bond Offering—M. G. Reynolds, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on April 8 for the purchase of \$200,000 school bonds. Dated April 1, 1952. Due on May 1 from 1954 to 1968 inclusive. The bonds maturing in 1964 to 1968 are callable. Interest M-N. Legality approved by Berry, Stevens, Barbier, Evely & MacFarlane, of Detroit.

Battle Creek Township Sch. Dist. No. 4 (P. O. Route No. 7, Box 319 Battle Creek), Michigan

Bond Sale—The issue of \$35,000 school bonds was purchased by the Walter J. Wade, Inc., of Grand Rapids, at a net interest cost of about 2.54%. Dated April 1, 1952. Due on April 1 from 1953 to 1964 inclusive. The bonds maturing in 1961 to 1964 are callable. Interest A-O. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Bay City Sch. Dist., Mich.

Note Offering—L. J. McCully, Secretary of Board of Education, will receive sealed bids until 11 a.m. (EST) on April 10 for the purchase of \$200,000 tax anticipation notes. Dated May 1, 1952. Due on Dec. 31, 1952. Principal and interest (J-D) payable at a place desired by the purchaser and agreeable to the District.

Benton Harbor Sch. Dist., Mich.

Bond Sale—The \$2,250,000 building and site bonds offered on April 3—v. 175, p. 1170—were awarded to a syndicate composed of Glore, Forgan & Co., White, Weld & Co., of New York City, Bacon, Whipple & Co., of Chicago, First Securities Company of Chicago, Coffin & Burr, of New York City, Raffensperger, Hughes & Co., of Indianapolis, and Watling, Lerchen & Co., of Detroit, at a price of 100.02, a net interest cost of about 1.76%, as follows:

- \$490,000 3s. Due on April 1 from 1953 to 1956 inclusive.
- 400,000 1½s. Due on April 1 from 1957 to 1959 inclusive.
- 1,200,000 1½s. Due on April 1 from 1960 to 1967 inclusive.
- 160,000 1½s. Due on April 1, 1968.

Flint, Mich.

Bond Offering—Robert G. Loeffler, City Clerk, will receive sealed bids until 8 p.m. (EST) on April 10 for the purchase of \$556,000 street improvement special assessment, series 1952-A bonds. Dated April 1, 1952. Due on Feb. 1 from 1953 to 1957 inclusive. The bonds maturing in 1957 are callable. Interest F-A. Legality approved by Berry, Stevens, Barbier, Evely & MacFarlane, of Detroit.

Grand Rapids, Mich.

Bond Offering—R. Stanton Kilpatrick, will receive sealed bids until 3 p.m. (EST) on April 14 for the purchase of \$335,000 special assessment bonds, as follows:

- \$140,000 sewer improvement, first series-1952 bonds. Due on April 1 from 1953 to 1957 inclusive.
- 195,000 street improvement, first series-1952 bonds. Due on April 1 from 1953 to 1957 inclusive.

The bonds are dated April 1, 1952. Principal and interest (A-O) payable at the office of the City Treasurer, or at the office of such fiscal agent as the City Commission appoints. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Royal Oak Sch. Dist., Mich.

Bond Offering—Olin H. Wyman, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on April 9 for the purchase of \$1,000,000 general building and site, series 2 bonds. Dated May 1, 1952. Due on Dec. 1 from 1954 to 1967 inclusive.

The bonds maturing in 1964 to 1967 are callable. Principal and interest (J-D) payable at the Detroit Trust Co., Detroit. Legality approved by Berry, Stevens, Barbier, Evely & MacFarlane, of Detroit.

Saginaw Township Sch. Dist. No. 7 (P. O. 4435 W. Tittabawassee Road, Saginaw), Mich.

Bond Sale—The \$45,000 building bonds offered on March 31—v. 175, p. 1377—were awarded to McDonald-Moore & Co., of Detroit, as 3s, at par.

MINNESOTA

Dakota County Indep. Sch. Dist. No. 3 (P. O. Salem Church Road, South St. Paul), Minn.

Bond Sale—The \$60,000 building bonds offered on March 27—v. 175, p. 1269—were awarded to the First National Bank, of St. Paul, and the First National Bank, of Minneapolis, jointly, at a price of 100.36, a net interest cost of about 2.81%, as follows:

- \$30,000 2.70s. Due on March 1 from 1955 to 1969 inclusive.
- 30,000 2.90s. Due on March 1 from 1970 to 1979 inclusive.

Grant, Douglas and Stevens Counties Joint Indep. Con. Sch. Dist. No. 42 (P. O. Hoffman), Minn.

Bond Offering—Irene Shauer, District Clerk, will receive sealed bids until 2:30 p.m. (CST) on April 10 for the purchase of \$325,000 building bonds. Dated April 1, 1952. Due on April 1 from 1955 to 1982 inclusive. The bonds maturing on April 1, 1972 and thereafter are callable. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

Hennepin and Carver Counties, Minnetonka Indep. Sch. Dist. No. 7 (P. O. Excelsior), Minn.

Bond Offering—W. T. Frommes, District Clerk, will receive sealed bids until 8 p.m. (CST) on April 17 for the purchase of \$388,000 building bonds. Dated May 1, 1952. Due on Jan. and July 1 from 1953 to 1972 inclusive. Principal and interest payable at a bank desired by the purchaser. Legality approved by Faegre & Benson, of Minneapolis.

Hopkins, Minn.

Bond Sale—The \$25,000 fire equipment bonds offered on April 1—v. 175, p. 1269—were awarded to the First National Bank, of Hopkins, as 2.10s, at a price of 100.11, a basis of about 2.08%.

Martin County Indep. Sch. Dist. No. 17 (P. O. Truman), Minn.

Bond Offering—The District Clerk will receive sealed bids until 1:30 p.m. (CST) on April 18 for the purchase of \$210,000 building bonds. Dated April 1, 1952. Due on April 1 from 1955 to 1975 inclusive. The bonds maturing in 1970 to 1975 are callable.

St. Louis Park Indep. Sch. Dist., Minn.

Bond Sale—The \$575,000 building bonds offered on March 26—v. 175, p. 1269—were awarded to a syndicate composed of Kalman & Co., Juran & Moody, both of St. Paul, and McDougal & Condon, of Chicago, at a price of 100.01, a net interest cost of about 2.76%, as follows:

- \$160,000 2½s. Due on Jan. 1 from 1955 to 1962 inclusive.
- 415,000 2.80s. Due on Jan. 1 from 1965 to 1974 inclusive.

MISSISSIPPI

Holmes County, Coxburg Con. School District (P. O. Lexington), Miss.

Bond Offering—Parham H. Williams, Clerk of Board of Supervisors, will receive sealed bids until 11 a.m. (CST) on April 7 for the purchase of \$20,000 school bonds. Due from 1953 to 1972 incl.

Forest, Miss.

Bond Sale—The issue of \$30,000 recreational bonds have been sold. Due from 1953 to 1967 inclusive.

Marshall County Supervisors Dist. No. 3 (P. O. Holly Springs), Mississippi

Bond Sale—The issue of \$25,000 road and bridge bonds was purchased by M. A. Saunders & Co., of Memphis. Dated March 1, 1952.

Raleigh, Miss.

Bonds Not Sold—There were no bids received for the \$180,000 natural gas revenue bonds offered on April 1—v. 175, p. 1378.

MISSOURI

St. Joseph Sch. Dist., Mo.

Bond Offering—R. V. Blomfield, Secretary of Board of Education, will receive sealed bids until 7:30 p.m. (CST) on April 21 for the purchase of \$1,900,000 building bonds. Dated May 1, 1952. Due on May 1 from 1955 to 1972 inclusive. Principal and interest payable at the Guaranty Trust Company, New York City.

St. Louis Sch. Dist., Mo.

Bond Sale—The \$3,350,000 school bonds offered on April 1—v. 175, p. 1270—were awarded to a syndicate composed of the First Securities Company of Chicago; First National Bank, of Portland; A. M. Kidder & Co., Gregory & Son, both of New York City; California Bank, of Los Angeles; Rockland-Atlas National Bank, of Boston; F. S. Yantis & Co., of Chicago; Freeman & Co., Gordon Graves & Co., both of New York City; Wurts, Dulles & Co., of Philadelphia; Peoples National Bank, of Charlottesville; Shannon & Co., of Detroit; Taylor & Co., of Beverly Hills, and Prescott, Wright, Snider Co., of Kansas City, at a price of 100.10, a net interest cost of about 1.56%, as follows:

- \$264,000 6s. Due on Feb. 1 1953 and 1954.
- 2,475,000 1½s. Due on Feb. 1 from 1955 to 1971 inclusive.
- 611,000 1½s. Due on Feb. 1, 1972.

MONTANA

Joliet, Mont.

Bond Sale—The \$64,000 sewer system bonds offered on March 31—v. 175, p. 1170—were awarded to the State Board of Lands, as 3½s, at par.

NEBRASKA

Omaha Public Power Dist. (P. O. Omaha), Neb.

Bond Sale—The \$17,000,000 electric revenue-1952 bonds offered on April 2—v. 175, p. 1270—were awarded to a syndicate composed of The First Boston Corp., Blyth & Co., Smith, Barney & Co., all of New York City; Harriman Ripley & Co., Inc., Lehman Brothers, Kidder, Peabody & Co., B. J. Van Ingen & Co., Phelps, Fenn & Co., Stone & Webster Securities Corp., Union Securities Corp., Paine, Webber, Jackson & Curtis, Merrill Lynch, Pierce, Fenner & Beane, all of New York City; Weeden & Co., of San Francisco; F. S. Moseley & Co., Hemphill, Noyes, Graham, Parsons & Co., Coffin & Burr, all of New York City; Harris, Hall & Co., Bacon, Stevenson & Co., Laurence M. Marks & Co., Shearson, Hammill & Co., all of New York City; J. C. Bradford & Co., of Nashville; Barr Brothers & Co., of New York City; the Illinois Company, of Chicago; Arthur L. Wright & Co., of Philadelphia; John Small & Co., of New York City; Kirkpatrick-Pettis Co., of Omaha; Burns, Corbett & Pickard, Inc., Mullaney, Wells & Co., both of Chicago; McDonald-Moore & Co., of Detroit; and John Douglas & Co., of Omaha, at a price of par, a net interest cost of about 2.11%, as follows:

- \$1,200,000 4s. Due on Feb. 1 from 1954 to 1957 inclusive.
- 2,200,000 1½s. Due on Feb. 1 from 1958 to 1964 inclusive.
- 2,400,000 2s. Due on Feb. 1 from 1965 to 1971 inclusive.
- 11,200,000 2½s. Due on Feb. 1 from 1972 to 1982 inclusive.

NEW HAMPSHIRE**Laconia, N. H.**

Bond Offering—The \$40,000 public improvement bonds offered on April 2—v. 175, p. 1378—were awarded to the Second National Bank, of Boston, as 1½s, at a price of 100.15, a basis of about 1.20%.

NEW JERSEY**Eatontown, N. J.**

Bond Offering—Albert C. Wolcott, Borough Treasurer, will receive sealed bids until 8 p.m. (EST) on April 9 for the purchase of \$14,250 fire apparatus bonds. Dated April 15, 1952. Due on April 15 from 1953 to 1961 inclusive. Principal and interest (A-O) payable at the First National Bank, Eatontown. Legality approved by Roberts, Pillsbury, Carton & Sorenson, of Eatontown.

Franklin Township Sch. Dist. (P. O. Iona), N. J.

Bond Sale—The \$200,000 school bonds offered on April 2—v. 175, p. 1270—were awarded to J. B. Hanauer & Co., of Newark, as 2.60s, at a price of 100.37, a basis of about 2.55%.

Magnolia Sch. Dist., N. J.

Bond Offering—James M. Stewart, District Clerk, will receive sealed bids until 8 p.m. (EST) on April 8 for the purchase of \$90,000 school bonds. Dated Dec. 1, 1951. Due on Dec. 1 from 1952 to 1970 inclusive. Principal and interest (J-D) payable at the First Camden National Bank & Trust Co., Camden. Legality approved by Hawkins, Delafield & Wood, of New York City.

Ocean County (P. O. Toms River), New Jersey

Bond Offering—James K. Alardice, Clerk of Board of Chosen Freeholders, will receive sealed bids until 11 a.m. (EST) on Apr. 16 for the purchase of \$125,000 general improvement, 1952 bonds. Dated March 1, 1952. Due on March 1 from 1953 to 1958 inclusive. Principal and interest (M-S) payable at the First National Bank, Toms River. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Washington Township (P. O. Box 38, R. F. D., Westwood), New Jersey

Bond Offering—Mrs. Grace Fletcher, Township Clerk, will receive sealed bids until 8:15 p.m. (EST) on April 8 for the purchase of \$38,000 fire apparatus and building bonds. Dated April 1, 1952. Due on April 1 from 1953 to 1967 inclusive. Principal and interest (A-O) payable at the Hillsdale National Bank, Hillsdale. Legality approved by Reed, Hoyt & Washburn, of New York City.

NEW YORK**Dickinson, Fenton, Chenango and Kirkwood Central Sch. Dist. No. 1 (P. O. Port Dickinson), N. Y.**

Bond Sale—The \$28,000 school buses-1952 bonds offered on April 2—v. 175, p. 1270—were awarded to the City National Bank, of Binghamton, as 1½s.

Grand Island Central Sch. Dist. No. 1 (P. O. Grand Island), New York

Bond Offering—Richard G. Buzby, District Clerk, will receive sealed bids until 3:30 p.m. (EST) on April 9 for the purchase of \$1,200,000 school-1952 bonds. Dated April 1, 1952. Due on April 1 from 1953 to 1979 inclusive. Principal and interest (A-O) payable at the Marine Trust Company of Western New York, Buffalo. Legality approved by Hawkins, Delafield & Wood, of New York City.

Harrison (P. O. Harrison), N. Y.

Bond Sale—The \$35,000 equipment-1952 bonds offered on April 2—v. 175, p. 1270—were awarded to Rye National Bank, of Rye, as 1½s, at a price of 100.05, a basis of about 1.48%.

Hempstead Union Free Sch. Dist. No. 5 (P. O. Levittown), N. Y.

Bond Offering—Helen M. Lipp, District Clerk, will receive sealed bids at the office of John H. Borrie, Denton Building, Mineola, until noon (EST) on April 9 for the purchase of \$2,400,000 building bonds. Dated Jan. 1, 1952. Due on Jan. 1 from 1953 to 1982 inclusive. Principal and interest (J-J) payable at the United States Trust Company, of New York City. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Hempstead Union Free Sch. Dist. No. 23 (P. O. Wantagh), N. Y.

Bond Sale—The \$650,000 building-1952 bonds offered on April 1—v. 175, p. 1171—were awarded to a syndicate composed of Geo. B. Gibbons & Co., Inc., Chas. E. Weigold & Co., and B. J. Van Ingen & Co., all of New York City, as 2.60s, at a price of 100.80, a basis of about 2.53%.

Ithaca City Sch. Dist., N. Y.

Bond Sale—The \$100,000 school-1952 bonds offered on March 31—v. 175, p. 1378—were awarded to the Marine Trust Company of Western New York, Buffalo, as 1.20s, at a price of 100.09, a basis of about 1.18%.

Milton Common Con. Sch. Dist. No. 5 (P. O. Rock City Falls), New York

Bond Offering—Frances Emigh, District Clerk, will receive sealed bids until 2 p.m. (EST) on April 10 for the purchase of \$70,000 school building, 1951 bonds. Dated Dec. 1, 1951. Due on Dec. 1 from 1952 to 1966 inclusive. Principal and interest (J-D) payable at the Ballston Spa National Bank, Ballston Spa. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Montgomery Union Free Sch. Dist. No. 7 (P. O. Montgomery), New York

Bond Sale—The \$62,000 building-1951 bonds offered on April 2—v. 175, p. 1378—were awarded to R. D. White & Co., of New York City, as 2s, at a price of 100.43, a basis of about 1.94%.

New York State Thruway Authority (P. O. Albany), N. Y.

Note Sale—The issue of \$60,000,000 State-guaranteed notes was purchased by a syndicate composed of the Chase National Bank, National City Bank, Guaranty Trust Co., Manufacturers Trust Co., Bankers Trust Co., Chemical Bank & Trust Co., the Hanover Bank, Irving Trust Co., Bank of the Manhattan Co., New York Trust Co., Corn Exchange Bank Trust Co., First National Bank, J. P. Morgan & Co., Inc., Public National Bank, Bank of New York & Fifth Avenue Bank, Marine Midland Trust Co., all of New York City, National Commercial Bank & Trust Co., State Bank, both of Albany, Manufacturers and Traders Trust Co., of Buffalo, United States Trust Co., of New York City, and the Marine Trust Company of Western New York, of Buffalo, at 1.10%. Dated March 31, 1952. Due on Sept. 30, 1953.

Onondaga Common Sch. Dist. No. 6 (P. O. Onondaga), N. Y.

Bond Sale—The issue of \$285,000 building-1952 bonds was purchased by Roosevelt & Cross, of New York City, and the Manufacturers and Traders Trust Co., of Buffalo, jointly, as 2.20s, at a price of 100.56, a basis of about 2.15%. Dated April 1, 1952. Due on April 1 from 1953 to 1982 inclusive. Principal and interest (A-O) payable at the First Trust

& Deposit Co., Syracuse. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Red Hook, Milan Rhinebeck and Clermont Central School District No. 1, N. Y.

Bond Offering—H. William Kessler, District Clerk, will receive sealed bids until 3 p.m. (EST) on April 8 for the purchase of \$220,900 school-1952 bonds. Dated Feb. 1, 1952. Due on Feb. 1 from 1953 to 1972 inclusive. Principal and interest (F-A) payable at the First National Bank, Red Hook. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Waterloo, Junius, Fayette, Tyre, Seneca Falls and Galen Central School District No. 1 (P. O. Waterloo), N. Y.

Bond Offering—Elizabeth Teller, District Clerk, will receive sealed bids until 2 p.m. (EST) on April 10 for the purchase of \$800,000 serial-1952 bonds, as follows:

\$80,000 construction, series A bonds. Due on March 1 from 1953 to 1961 inclusive.
720,000 construction, series B bonds. Due on March 1 from 1953 to 1981 inclusive.

The bonds are dated March 1, 1952. Principal and interest (M-S) payable at the First National Bank, of Waterloo. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Yorkshire (P. O. Yorkshire), N. Y.

Bond Sale—The \$20,000 Town Hall-1951 bonds offered on Apr. 1—v. 175, p. 1270—were awarded to the Union National Bank, of Franklinville, as 2½s, at a price of 100.62, a basis of about 2.38%.

NORTH CAROLINA**Gaston County, Catawba Heights Sanitary District (P. O. Gastonia), N. C.**

Bond Offering—W. E. Easterling, Secretary of Local Government Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EST) on April 8 for the purchase of \$180,000 water bonds. Dated May 1, 1952. Due on May 1 from 1956 to 1990 inclusive. Interest M-N. Legality approved by Mitchell & Pershing, of New York City.

Rocky Mount, N. C.

Bond Offering—W. E. Easterling, Secretary of Local Government Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EST) on April 8 for the purchase of \$1,250,000 building bonds. Dated April 1, 1952. Due on April 1 from 1953 to 1980 incl. Principal and interest (A-O) payable in New York City, or in Rocky Mount. Legality approved by Reed, Hoyt & Washburn, of New York City.

Salisbury, N. C.

Bond Offering—W. E. Easterling, Secretary of Local Government Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EST) on April 8 for the purchase of \$800,000 bonds, as follows:

\$653,000 water bonds. Due on May 1 from 1955 to 1977 inclusive.
147,000 sanitary sewer bonds. Due on May 1 from 1955 to 1973 inclusive.

The bonds are dated May 1, 1952. Principal and interest (M-N) payable in New York City. Legality approved by Reed, Hoyt & Washburn, of New York City.

Scotland County (P. O. Laurinburg), N. C.

Bond Offering—W. E. Easterling, Secretary of Local Government Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EST) on April 8 for the purchase of \$550,000 school building bonds. Dated May

1, 1952. Due on May 1 from 1954 to 1978 inclusive. Principal and interest (M-N) payable in New York City. Legality approved by Mitchell & Pershing, of New York City.

OHIO**Brechsville, Ohio**

Bond Sale—The \$27,650 water main improvement bonds offered on March 31—v. 175, p. 1171—were awarded to the First Cleveland Corp., of Cleveland, as 2½s, at a price of 100.82, a basis of about 2.35%.

Brookville, Ohio

Bond Offering—Chester R. Bloom, Village Clerk, will receive sealed bids until noon (EST) on April 18 for the purchase of \$25,000 Fire Department Building bonds. Dated April 1, 1952. Due on Oct. 1 from 1953 to 1964 inclusive. Principal and interest (A-O) payable at the Brookville National Bank, Brookville. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Columbus, Ohio

Bond Offering—Agnes Brown Cain, City Clerk, will receive sealed bids until noon (EST) on April 16 for the purchase of \$192,342.75 street improvement, series No. 232 bonds. Dated May 1, 1952. Due on Nov. 1 from 1953 to 1962 inclusive. Principal and interest (M-N) payable at the office of the City Treasurer. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Corning Local Sch. Dist., Ohio

Bond Sale—The \$30,000 building bonds offered on March 29—v. 175, p. 1271—were awarded to the Bank of Corning, as 2¾s, at par.

Geneva Local Sch. Dist., Ohio

Bond Sale—The \$20,000 building bonds offered on March 27—v. 175, p. 1171—were awarded to Hayden, Miller & Co., of Cleveland, as 2¾s, at a price of 100.69, a basis of about 2.68%.

Hamilton City Sch. Dist., Ohio

Bond Sale—The \$100,000 building bonds offered on April 1—v. 175, p. 1379—were awarded to Halsey, Stuart & Co., as 2s, at a price of 101.18, a basis of about 1.88%.

Hubbard, Ohio

Bond Sale Cancelled—The sale of \$50,000 street improvement bonds was cancelled due to an error in advertising. The bonds will be reoffered.

Jackson Township Local Sch. Dist. (P. O. Campbelltown), Ohio

Bond Sale—The \$120,000 improvement bonds offered on Mar. 28—v. 175, p. 1271—were awarded to J. A. White & Co., of Cincinnati, as 2½s, at a price of 102.14, a basis of about 2.26%.

Loveland, Ohio

Bond Sale—The \$10,000 fire equipment bonds offered on March 26—v. 175, p. 1171—were awarded to Raffensperger, Hughes & Co., of Indianapolis, as 2¾s.

Madison Local Sch. Dist., Ohio

Bond Offering—Evelyn Miller, District Clerk, will receive sealed bids until noon (EST) on April 16 for the purchase of \$800,000 building bonds. Dated May 1, 1952. Due on May and Nov. 1 from 1953 to 1972 inclusive. Principal and interest (M-N) payable at the Citizens Bank, of Madison. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Marion, Ohio

Bond Offering—Elmer Shaw, City Auditor, will receive sealed bids until noon (EST) on April 21 for the purchase of \$600,000 sewage disposal system bonds. Dated Jan. 15, 1952. Due on Dec. 15 from 1953 to 1976 inclusive. Principal and interest (J-J) payable at the National City Bank, Marion. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Ross Township (P. O. Rossford), Ohio

Bond Offering—Blanche Sickles, Clerk of Board of Township Trustees, will receive sealed bids until noon (EST) on April 24 for the purchase of \$150,000 bonds, as follows:

\$130,000 fire truck and equipment building bonds. Due on May and Nov. 1 from 1953 to 1972 inclusive.

20,000 fire truck bonds. Due on May and Nov. 1 from 1953 to 1962 inclusive.

The bonds are dated May 1, 1952. Interest M-N.

Springfield, Ohio

Bond Offering—Herbert R. Peck, City Auditor, will receive sealed bids until noon (EST) on April 17 for the purchase of \$3,500,000 sewer bonds. Dated March 1, 1952. Due on Sept. 1, 1953 to March 1, 1978 inclusive. Principal and interest (M-S) payable at the National City Bank, of New York City. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Stuebenville, Ohio

Bond Sale—The \$24,000 street improvement, special assessment bonds offered on April 1—v. 175, p. 1379—were awarded to Ryan, Sutherland & Co., of Toledo, as 2s, at a price of 100.56, a basis of about 1.90%.

Toledo, Ohio

Bond Offering—Rudy Klein, City Auditor, will receive sealed bids until noon (EST) on April 22 for the purchase of \$435,000 bonds, as follows:

\$320,000 street improvement bonds. Due on Oct. 1 from 1953 to 1957 inclusive.

115,000 street improvement bonds. Due on Oct. 1 from 1953 to 1962 inclusive.

The bonds are dated May 1, 1952. Principal and interest (A-O) payable at the Chemical Bank & Trust Co., New York City, or at the Ohio Citizens Trust Co., Toledo. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Wellington, Ohio

Bond Sale—The \$125,000 water works bonds offered on March 21—v. 175, p. 1172—were awarded to J. A. White & Co., of Cincinnati, as 2½s, at a price of 101.96, a basis of about 2.32%.

OKLAHOMA**Beckham County Indep. Sch. Dist. No. 15 (P. O. Sayre), Okla.**

Bond Offering—George Paxton Superintendent of Schools, will receive sealed bids until 8 p.m. (CST) on April 8 for the purchase of \$49,500 building and furniture bonds.

Cleveland County Indep. Sch. Dist. No. 20 (P. O. Norman), Okla.

Bond Offering—Mary Jo Spradlin, Clerk of Board of Education, will receive sealed bids until April 15 for the purchase of \$62,000 building bonds.

Kingfisher County Indep. Sch. Dist. No. 3 (P. O. Omega), Okla.

Bond Offering—Robert Bernhardt, Clerk of Board of Education, will receive sealed bids until 10 a.m. (CST) on April 8 for the purchase of \$65,000 building bonds. Due from 1954 to 1962 incl.

Oklahoma County Dependent School District No. 61 (P. O. Oklahoma City), Okla.

Bond Offering—Lloyd Pullis, Clerk of Board of Education, will receive sealed bids until 7:30 p.m. (CST) on April 8 for the purchase of \$17,000 building and equipment bonds. Due from 1955 to 1962 incl.

Stephens County Indep. Sch. Dist. No. 34 (P. O. Marlow), Okla.

Bond Offering—L. F. Cooper, Clerk of Board of Education, will receive sealed bids until 7:30 p.m. (CST) on April 3 for the purchase of \$20,000 building bonds. Due from 1954 to 1962 inclusive. These bonds were mentioned in our column at a previous date.

Texas County Indep. Sch. Dist.
No. 52 (P. O. Tyrone), Okla.

Bond Offering—J. A. Roberts, Clerk of Board of Education, will receive sealed bids until 7:30 p.m. (CST) on April 10 for the purchase of \$15,000 building bonds. Due in 1955.

Washita County Indep. Sch. Dist.
1-1 (P. O. Sentinel), Okla.

Bond Offering—Guy Marney, Clerk of Board of Education, will receive sealed bids until 3 p.m. (CST) on April 8 for the purchase of \$64,000 high school auditorium bonds. Due from 1954 to 1962 inclusive.

OREGON**Bend, Ore.**

Bond Sale—The \$45,000 improvement bonds offered on March 28—v. 175, p. 1271—were awarded to the United States National Bank, of Boston, at a net interest cost of about 1.94%.

PENNSYLVANIA**Clearfield County (P. O. Clearfield), Pa.**

Bond Sale—The \$100,000 funding bonds offered on April 1—v. 175, p. 1271—were awarded to R. C. Schmertz & Co., of Pittsburgh, and Associates, as 1½s at a price of 100.10, a basis of about 1.48%.

South Greensburg (P. O. Greengrub), Pa.

Bond Offering—Geo. W. Goulding, Borough Secretary, will receive sealed bids until 7:30 p.m. (EST) on April 7 for the purchase of \$90,000 general obligation bonds.

York City Sewer Authority (P. O. York), Pa.

Bond Sale—The \$4,700,000 sewer revenue-1952 bonds offered on April 1—v. 175, p. 1271—were awarded to a syndicate composed of Halsey, Stuart & Co., Blair, Rollins & Co., Inc., Eastman, Dillon & Co., B. J. Van Ingen & Co., Ira Haupt & Co., R. S. Dickson & Co., all of New York City, Schmidt, Poole & Co., Dolphin & Co., Butcher & Sherrerd, Harrison & Co., J. W. Sparks & Co., E. W. Clark & Co., and Yarnall & Co., all of Philadelphia, at a price of 100.008, a net interest cost of about 1.83%, as follows:

\$1,220,000 2s. Due on March 1 from 1956 to 1965 inclusive.
2,160,000 1½s. Due on March 1 from 1966 to 1977 inclusive.
1,320,000 1½s. Due on March 1 from 1978 to 1983 inclusive.

RHODE ISLAND**East Providence, R. I.**

Bond Offering—Dorman W. Searle, Town Treasurer, will receive sealed bids until noon (EST) on April 10 for the purchase of \$4,750,000 bonds, as follows:

\$2,750,000 school building loan, second issue bonds. Due on March 1 from 1953 to 1977 inclusive.
1,450,000 sewer loan, act of 1951, first issue bonds. Due on March 1 from 1954 to 1962 inclusive.
300,000 water loan bonds. Due on March 1 from 1953 to 1970 inclusive.
250,000 street and drainage loan bonds. Due on March 1 from 1953 to 1972 inclusive.

The bonds are dated March 1, 1952. Principal and interest (M-S) payable at the First National Bank of Boston. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

SOUTH DAKOTA**Sioux Falls Indep. Sch. Dist., South Dakota**

Bond Sale—The \$1,000,000 building bonds offered on April 2—v. 175, p. 1271—were awarded to a syndicate composed of the Continental Illinois National Bank & Trust Co., Blyth & Co., both of Chicago; Merrill Lynch, Pierce, Fenner & Beane, Northwestern National Bank, of Minneapolis, and the Northwest Security Co., of Sioux Falls, at a price of 100.004, a net interest cost of about 1.48%, as follows:

\$210,000 1½s. Due on April 15 from 1954 to 1956 inclusive.
790,000 1½s. Due on April 15 from 1957 to 1967 inclusive.

TENNESSEE**Memphis, Tenn.**

Bond Sale—The \$2,950,000 general obligation bonds offered on April 1—v. 175, p. 1379—were awarded to a syndicate composed of the First National Bank, of Memphis, Bear, Stearns & Co., Laidlaw & Co., Ira Haupt & Co., all of New York City, John Nuveen & Co., of Chicago, Hall & Co., of New York City, Wachovia Bank & Trust Co., of Winston-Salem, Courts & Co., of Atlanta, Lucas, Eisen & Waeckerle, of Kansas City, Watkins, Morrow & Co., of Birmingham, R. D. White & Co., Tripp & Co., both of New York City, Citizens and Southern National Bank, of Atlanta, Glickenhous & Lembo, of New York City, A. G. Edwards & Sons, of St. Louis, and the Peoples National Bank of Charlottesville, at a price of 100.11, a net interest cost of about 1.76%, as follows:

\$1,000,000 sewer improvement bonds: \$910,000 1½s, due on May 1 from 1953 to 1979 inclusive, and \$90,000 1.90s, due on May 1 from 1980 to 1982 inclusive.
700,000 street and drainage bonds: \$640,000 1½s, due on May 1 from 1953 to 1979 inclusive, and \$60,000 1.90s. Due on May 1 from 1980 to 1982 inclusive.

500,000 park bonds: \$455,000 1½s, due on May 1 from 1953 to 1979 inclusive, and \$45,000 1.90s, due on May 1 from 1980 to 1982 inclusive.

500,000 public library bonds: \$455,000 1½s, due on May 1 from 1953 to 1979 inclusive, and \$45,000 1.90s, due on May 1 from 1980 to 1982 inclusive.
250,000 Municipal Airport bonds: \$235,000 1½s, due on May 1 from 1953 to 1979 inclusive, and \$15,000 1.90s, due on May 1 from 1980 to 1982 inclusive.

Additional Sale—The above syndicate also purchased \$2,000,000 school bonds, at a price of 100.005, a net interest cost of about 1.77%, as follows:

\$1,805,000 1½s. Due on May 1 from 1953 to 1979 inclusive.
195,000 1.90s. Due on May 1 from 1980 to 1982 inclusive.

Ripley, Tenn.

Bond Offering—Mrs. Kate S. Hutcheson, City Recorder-Treasurer, will receive sealed bids until 11 a.m. (CST) on April 25 for the purchase of \$800,000 sewer improvement bonds of 1952. Dated May 1, 1952. Due on May 1 from 1953 to 1957 inclusive. Principal and interest (M-N) payable at the First National Bank, of Memphis. Legality approved by Chapman & Cutler, of Chicago.

Sevierville, Tenn.

Bond Offering—T. M. Wynn, Jr., Town Recorder, will receive sealed bids until 10:30 a.m. (CST) on April 15 for the purchase of \$150,000 electric system revenue bonds. Dated March 1, 1952. Due

on Sept. 1 from 1953 to 1962 inclusive. The bonds maturing on Sept. 1, 1958, and thereafter are callable. Principal and interest (M-S) payable at the Hamilton National Bank, of Knoxville, or at the Bank of Sevierville, Sevierville. Legality approved by Chapman & Cutler, of Chicago.

Tennessee (State of)

Bond Sale—The \$5,000,000 bonds offered on April 3—v. 175, p. 1272—were awarded to a syndicate composed of the National City Bank, of New York City, First National Bank, of Chicago, Guaranty Trust Co., of New York City, Marine Trust Company of Western New York, Buffalo, L. F. Rothschild & Co., New York City, Citizens and Southern National Bank, of Atlanta, C. H. Little & Co., of Jackson, and Folger, Nolan, Inc., of Washington, D. C., at a price of 100.01, a net interest cost of about 1.45%, as follows:

\$1,200,000 central heating plant bonds, as 1.40s.
50,000 educational improvement (Deaf School) bonds, as 1.40s.
3,000,000 hospital construction bonds, as 1.40s.
750,000 State Office Building (Nashville) bonds, as 1½s.

Tullahoma, Tenn.

Bond Sale—The \$700,000 electric system revenue, series 1952 bonds offered on April 3—v. 175, p. 1272—were awarded to a syndicate composed of the Equitable Securities Corporation, Cumberland Securities Corporation, of Nashville, C. H. Little & Co., of Jackson, and Lyons & Shafto, of Boston, at par, as follows:

\$100,000 3s. Due on March 1 from 1953 to 1959 inclusive.
100,000 2½s. Due on March 1 from 1960 to 1964 inclusive.
500,000 2½s. Due on March 1 from 1965 to 1977 inclusive.

TEXAS**De Leon, Texas**

Bond Sale—R. A. Underwood & Co., of Dallas, have contracted to purchase \$60,000 hospital bonds subject to the election to be held.

Highland Park Indep. Sch. Dist. (P. O. Dallas), Texas

Bond Offering—W. B. Irvin, Superintendent of Schools, will receive sealed bids until 8 p.m. (CST) on April 8 for the purchase of \$500,000 building-1952 bonds. Dated April 1, 1952. Due on Feb. 1 from 1953 to 1972 inclusive. Principal and interest (F-A) payable at a bank desired by the purchaser in a Federal Reserve city. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Seguin Indep. Sch. Dist., Texas

Bond Sale—The \$750,000 building bonds offered on April 1—v. 175, p. 1272—were awarded to a syndicate composed of the Mercantile Trust Company, of St. Louis, Dittmar & Co., of San Antonio, and Fridley & Hess, of Houston, at a price of par, a net interest cost of about 2.71%, as follows:

\$216,000 2½s. Due on April 1 from 1953 to 1973 inclusive.
534,000 2½s. Due on April 1 from 1974 to 1987 inclusive.

South Houston, Texas

Bond Sale—The \$155,000 sewer system improvement bonds offered on April 1—v. 175, p. 1272—were awarded to the Eddleman-Pollock Co., of Houston, at a price of 101.29. Due on April 15 from 1969 to 1975 inclusive. These bonds were first offered at the amount of \$110,000.

UNITED STATES**Public Housing Administration, Washington, D. C.**

Bond Offering by Local Housing Authorities Postponed—The proposed sale on April 15 of \$167,074,000 bonds by 73 local housing authorities has been canceled.

Public Housing Administration (Washington D. C.)

Note Offering—Sealed bids will be received for the \$77,394,000 notes of the following public housing agencies:

\$440,000 Allentown, Pa. Dated May 6, 1952. Due on Nov. 7, 1952.
1,500,000 Boston, Mass. Dated May 6, 1952. Due on Aug. 29, 1952.
1,685,000 Buffalo, N. Y. Dated May 6, 1952. Due on Nov. 7, 1952.
348,000 Burlington, N. J. Dated May 6, 1952. Due on Nov. 7, 1952.
279,000 Champaign County, Ill. Dated May 6, 1952. Due on Nov. 7, 1952.
2,740,000 Galveston, Texas. Dated May 6, 1952. Due on Nov. 7, 1952.

9,372,000 Hartford, Conn. Dated May 6, 1952. Due on Aug. 29, 1952.

950,000 Holyoke, Mass. Dated May 6, 1952. Due on Nov. 7, 1952.

1,028,000 Johnstown, Pa. Dated May 6, 1952. Due on Aug. 29, 1952.

186,000 Lakeland, Fla. Dated May 6, 1952. Due on Nov. 7, 1952.

413,000 Mississippi Regional Housing Authority No. 1 notes. Dated May 6, 1952. Due on May 8, 1953.

520,000 Moline, Ill. Dated May 6, 1952. Due on Nov. 7, 1952.

494,000 Montgomery County, Pa. Dated May 6, 1952. Due on Nov. 7, 1952.

New York City, N. Y.: \$24,025,000 47th series notes, dated May 6, 1952, due on Aug. 29, 1952; \$31,100,000 48th series notes, dated on May 6, 1952, due on Feb. 20, 1953.

2,011,000 St. Clair County, Ill. Dated May 6, 1952. Due on Nov. 7, 1952.

303,000 Upland, Calif. Dated May 6, 1952. Due on Nov. 7, 1952.

Public Housing Administration (Washington, D. C.)

Bond Sale Postponed—The sale of \$167,074,000 73 local housing authorities was postponed.

VERMONT**Brattleboro, Vt.**

Bond Offering—Errol W. Richardson, Town Treasurer, will receive sealed bids until noon (EST) on April 9 for the purchase of \$300,000 water bonds. Dated April 1, 1952. Due on April 1 from 1956 to 1972 inclusive. Principal and interest payable at the First National Bank, of Boston. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

Williston, Vt.

Bond Sale—The \$43,000 refunding bonds offered on April 2—v. 175, p. 1379—were awarded to the Northfield Savings Bank, of Northfield, as 2s, at a price of 100.22, a basis of about 1.97%.

WASHINGTON**King County, Bryn Mawr Lake Ridge Sewer Dist. (P. O. Seattle), Washington**

Bond Sale—The issue of \$525,000 revenue, series A bonds was purchased by a syndicate composed of Blyth & Co., Bramhall & Stein, Foster & Marshall, William P. Harper & Son & Co., and the Pacific Northwest Co., all of Seattle, at a net interest cost of about 3.48%. Dated April 1, 1952. Due

on April 1 from 1953 to 1982 inclusive. The bonds are callable. Interest A-O. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

Whitman County, Garfield Reorganized Sch. Dist. No. 302 (P. O. Colfax), Wash.

Bonds Not Sold—The bids received for the \$110,000 building bonds offered on March 21—v. 175, p. 1172—were rejected. The bonds will be reoffered.

WEST VIRGINIA**Fayette County, W. Va.**

Bond Offering—Otway Gunnoe, Secretary of Board of Education, will receive sealed bids until 2 p.m. (EST) on April 24 for the purchase of \$2,475,000 school improvement bonds. Dated April 1, 1952. Due on April 1 from 1954 to 1973 inclusive. Principal and interest (A-O) payable at the State Treasurer's office through Kanawha Valley Bank, Charleston, or at the Chemical Bank & Trust Company, New York City. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

White Sulphur Springs, W. Va.

Bond Offering—D. L. O'Connor, Town Recorder, will receive sealed bids until April 15 for the purchase of \$50,000 street improvement bonds. Dated March 1, 1952. Principal and interest (M-S) payable at the office of the State Treasurer, or at the Bank of White Sulphur Springs.

WISCONSIN**Franklin Sch. Dist. No. 2 (P. O. Rt. 1, Box 155, Hales Corners Wisconsin)**

Bond Sale—The \$92,000 building bonds offered on March 31—v. 175, p. 1380—were awarded to Dempsey & Co., and Barcus, Kindred & Co., both of Chicago, jointly, as 2½s, at a price of 100.02, a basis of about 2.24%.

Green Bay, Metropolitan Sewerage District, Wis.

Bond Sale—The \$200,000 Digestor bonds offered on April 1—v. 175, p. 1272—were awarded to the First National Bank, of Chicago, as 1.70s, at a price of 100.84, a basis of about 1.62%.

Shullsburg, Wis.

Bond Sale—The issue of \$10,000 hospital bonds was purchased by Harley, Haydon & Co., of Madison, as 2½s, at a price of 100.25, a basis of about 2.13%. Dated April 1, 1952. Due on June 1 from 1952 to 1956 inclusive. Interest J-D. Legality approved by Lines, Spooner & Quarles, of Milwaukee.

Whitewater, Wis.

Bond Offering—Lois Gnatzig, City Clerk, will receive sealed bids until 3 p.m. (CST) on April 15 for the purchase of \$250,000 construction bonds. Dated March 1, 1952. Due on March 1 from 1954 to 1968 inclusive. Principal and interest payable at the White-water Commercial & Savings Bank, Whitewater, or at the First Citizens State Bank, Whitewater. Legality approved by Chapman & Cutler, of Chicago.

CANADA**QUEBEC****St. Pierre, Que.**

Bond Sale—The issue of \$78,500 public improvement bonds was purchased by A. E. Ames & Co., of Toronto, at a price of 99.31, a net interest cost of about 4.40%, as follows:

\$47,000 4s. Due on April 1 from 1953 to 1962 inclusive.
31,500 4½s. Due on April 1 from 1963 to 1972 inclusive.
The bonds are dated April 1, 1952.